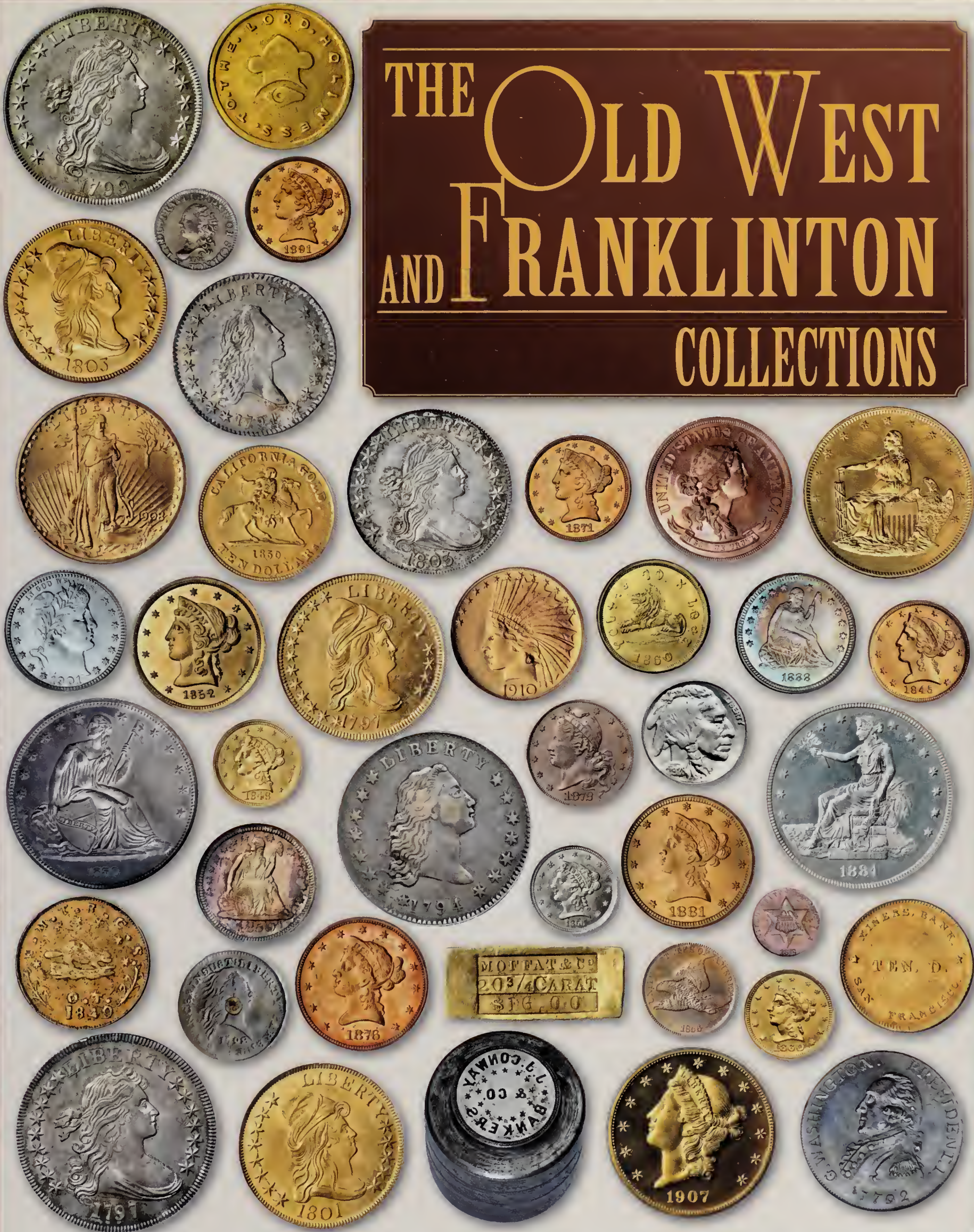


# THE OLD WEST AND FRANKLINTON COLLECTIONS



AMERICAN NUMISMATIC RARITIES

AUGUST 11, 2006 • DENVER, COLORADO







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# THE OLD WEST AND FRANKLINTON COLLECTIONS

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*and other important properties*

LANDMARK 1852 MOFFAT \$10. WIDE DATE.

K-9. SPECIMEN-67 (PCGS)

*Augustus Humbert's Personal Specimen*



*Lot 1121*

August 11, 2006

WARWICK DENVER HOTEL

Denver, Colorado

AMERICAN NUMISMATIC RARITIES, LLC





## AMERICAN NUMISMATIC RARITIES, LLC

PO BOX 1804 • WOLFEBORO, NH 03894

866-811-1804 • 603-569-0823

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ANRCOINS.COM

WEBSITE DEVELOPMENT AND SUPPORT

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# THE SESSION

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MILLENIUM BALLROOM  
WARWICK DENVER HOTEL  
1176 GRANT STREET  
DENVER, CO 80203  
303-861-2000

FRIDAY, AUGUST 11—10:00 AM (MOUNTAIN TIME)

*We will break for lunch at approximately 1:00 pm  
and dinner at approximately 6:00 pm*

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# LOT VIEWING

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CAPITOL IV ROOM—WARWICK DENVER HOTEL

WEDNESDAY, AUGUST 9

11:00 am - 7:00 pm (MOUNTAIN TIME)

THURSDAY, AUGUST 10

9:00 am - 7:00 pm (MOUNTAIN TIME)

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# LOT PICK-UP

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CAPITOL IV ROOM—WARWICK DENVER HOTEL

SATURDAY, AUGUST 12—9:00 am - 11:00 am (MOUNTAIN TIME)

## To insure we receive your bids:

Please have mail and fax bids  
to us by:

NOON, Eastern Time

Thursday, August 10, 2006.

There will be pre-sale and  
live bidding available  
on the internet at

[www.anrcoins.com](http://www.anrcoins.com)

Pre-registration for live in-  
ternet bidding is required by  
Thursday August 10, 2006.

## Prices Realized

Prices realized will be posted on  
the internet soon after the sale. See  
[www.anrcoins.com](http://www.anrcoins.com)

A printed list of prices realized will  
be sent to all subscribers approxi-  
mately 30 days after the sale.

For prices realized by phone:  
Call 603-569-0823. Limit 10 lots  
per caller.



*American Numismatic Rarities'*  
AUCTION SCHEDULE

September 21, 2006

NEW YORK CITY

IN CONJUNCTION WITH THE NEW YORK INVITATIONAL

October 5, 2006

ATLANTA, GEORGIA

IN CONJUNCTION WITH THE WHITMAN COIN & COLLECTIBLES EXPO

*Now Accepting Consignments*

November 7-8, 2006

BALTIMORE, MARYLAND

*Now Accepting Consignments*

January 2-3, 2007

ORLANDO, FLORIDA

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# THE PEOPLE

## *of American Numismatic Rarities*

**President:** Christine Karstedt

**Numismatic Director:** Q. David Bowers

### AUCTION

Dr. Richard A. Bagg, *Consignments*

John Pack, *Consignments*

Frank Van Valen, *Senior Numismatist*

John J. Kraljevich, *Numismatic Research*

Andrew W. Pollock III, *Numismatic Researcher*

Beth O. Piper, *Numismatist*

Cynthia LaCarbonara, *Auction Coordinator*

### AUCTIONEERS

Christine Karstedt

Frank Van Valen

### GRAPHICS

Jennifer Meers

Christine Metcalfe

Jenna V. King

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Douglas Plasencia

### SALES

Melissa Karstedt

### FINANCIAL

Laurel A. Morrill

### CUSTOMER SERVICE

Georgie Babalis

Andrew Bowers

Amy Hammontree

Jenna V. King

Vicki L. Martin

Susan Novak

Pam Roberts

Mary Tocci

Jeremy Wiggin



**Christine Karstedt** serves as our *President* and handles our Marketing and Publicity with unbridled enthusiasm. A fixture at numismatic conventions and auctions for over a decade, Chris has built a vast network of industry contacts during her extensive career. Chris' unique ability to attract worldwide attention to the sale of numismatic material placed her at the epicenter of the marketing of the \$100 million treasure of the S.S. *Central America*. Chris has worked with numismatic trade publications as well as the

mainstream press since she initially started in the numismatic industry with Bowers and Merena. While there she structured the publicity for the sales of the Eliasberg Collection, the Bass Collection, the Norweb Collection of Canadian coins and countless other events. At American Numismatic Rarities she has coordinated the worldwide publicity for such auctions as the Haig A. Koshkarian Collection, the Oliver Jung Collection, and the Louis E. Eliasberg, Sr. Collection of World Gold Coins. Her unstinting and tireless efforts help consignors receive the highest possible prices for their coins. Chris is deeply involved with day-to-day operations and is our lead auctioneer.

**Q. David Bowers**, Numismatic Director for American Numismatic Rarities, is perhaps the best-known and most noteworthy numismatist of the last 50 years. Beginning in 1953, Dave's contributions to numismatics have continued uninterrupted and unabated to the present day. His work with rare coins is so voluminous and so extraordinary that he was named by *CoinAge* magazine as one of the "Numismatists of the Century." Dave's dedication to the hobby and his lifelong interest in rare coins, along with his pursuit

of scholarly knowledge, have made him one of the most honored and revered numismatists of all time. Dave is the only person to have served as president of both the Professional Numismatists Guild (1977-1979) and the American Numismatic Association (1983-1985). Dave is the most prolific numismatic author of our generation, having produced more than 40 works, mostly written in the field of rare coins. From the Professional Numismatists Guild, he has received the coveted Friedberg Award a record seven times! During his illustrious career, Dave has catalogued and sold at public auction many of the finest and most valuable and important collections ever assembled.





## Our Numismatic Staff



**Dr. Richard A. Bagg**, *Director of Auction Consignments*, is a nationally known rare coin expert and scholar with 30 years of auction experience and has served as Auction Director for nearly two decades under the tutelage of Q. David Bowers. In the course of his celebrated career, Rick has processed several hundred million dollars worth of rare coins at auction for thousands of collectors, institutions, executors, dealers, and investors. Rick shows an impressive degree of expertise and consummate knowledge of numismatics with few parallels. As a numismatic scholar, Rick has provided information to over a dozen standard reference sources, conducted substantive research for the *Official ANA Grading Standards for United States Coins* and edited a book entitled *Grading Coins*. He has also written numerous articles that have appeared in numismatic trade publications including *The Numismatist* where he won a Heath Literary Award.



**John M. Pack**, our *Associate Director of Auction Consignments*, has been involved in numismatics for over 20 years. John's enthusiasm for all aspects of numismatics, and his sincere approach, guarantees that every consignment will be presented to its finest advantage so as to provide the highest possible prices realized. In addition to working with auction consignors, John catalogues currency for the firm. While at Bowers and Merena, John's cataloguing talent was widely recognized for several record setting presentations of U.S. paper money highlighted by the world-renowned collections of Bass and Rich. In addition, he was selected to compose the currency chapter of the *Harry W. Bass, Jr. Museum Sylloge*.



**Frank Van Valen**, our *Senior Numismatist*, is one of America's best known numismatic personalities. Widely praised for over two decades for his numismatic cataloguing, Frank's byline has appeared in scores of the most important catalogues ever written, including the 1987-88 Norweb Collection sales, the 1999-2000 Harry W. Bass, Jr. sales, and countless specialized collections including the Texas Collection of California Fractional Gold, the historic coin collection of Commodore Matthew C. Perry, and the Tower Hill Collection of world coins. Frank has contributed to the last 17 editions of *A Guide Book of United States Coins*, and his writing talents have earned him the recognition of the Numismatic Literary Guild. A frequent instructor at the ANA Summer Seminar, Frank has an expert understanding of the intricacies of all American coinage in addition to many other numismatic fields. Frank is also a licensed auctioneer for ANR.



**John J. Kraljevich, Jr.**, serves as our *Director of Numismatic Research*. A numismatic prodigy since preadolescence, John's insightful and historical contributions to our catalogues add value and interest to numismatic material in our sales. An expert on early American coinage, Numismatic Americana, and the technical aspects of minting technology, John has taught seminars hosted by the American Numismatic Association, the Colonial Williamsburg Foundation and is a columnist in the ANA magazine, *The Numismatist*. The Numismatic Literary Guild recognized John's cataloguing of the Lucien LaRiviere Collection, the first \$1 million collection of American medals ever sold at auction, with its highest cataloguing award for tokens

and medals. A frequent consultant to museums and institutions, John catalogues many of our important offerings and enjoys working directly with our consignors. John was a recent recipient of the ANA's coveted Heath Literary Award for an article on the coins of pre-federal New York, and serves as an officer of the Numismatic Bibliomania Society and the Medal Collectors of America.

**Andrew W. Pollock III**, our *Numismatic Researcher*, authored *United States Patterns and Related Issues*, a standard reference book on United States pattern coins issued from 1792 to circa 1979, winner of the prestigious Professional Numismatists Guild "Robert Friedberg Award" in 1995. He is also the author of "Advertisement Index to the Boston Newsletter and Massachusetts Gazette, 1704-1776." Over the years, Pollock has participated in the writing of dozens of rare coin auction catalogues, and has personally catalogued rare coins having an estimated collective value of between \$50 and \$100 million. As a hobby, Pollock enjoys collecting antique hand tools manufactured in Kingston, Massachusetts.



**Beth Piper** began her career in numismatics at Bowers and Merena and worked 18 years with that firm. In that time, she earned the distinction of having spent more continuous years working under the direction of Q. David Bowers than any other individual. Her work with great numismatic auction sales is extensive and includes landmark offerings such as the Norweb, Eliasberg, Bass, and Childs collections, among over 100 other sales.



## Catalogue Production

**Doug Plasencia** manages our photography department and personally takes all of the coin photographs that appear in our auction catalogues, on our website, and in our other publications. In his career, he has photographed many of the most important numismatic collections ever formed and sold, including those of Eliasberg, Bass, Childs, among others. He was selected by the California Gold Marketing Group to do photography of the gold ingots recovered from the S.S. *Central America*, he photographed the Jay Roe Collection of California fractional gold coins to illustrate the most recent edition of the Breen-Gillio reference, and he was selected to photograph the Bass Core Collection by the Bass Research Foundation.



**Jennifer Meers** leads our graphic arts department, and is responsible for all auction catalogue layout. In her career, she has put together many award-winning auction catalogues, books, and other publications, including auction catalogues for such famous collections as those of Eliasberg, Champa, Bass, and Childs among over 100 others, many of which earned Catalogue of the Year awards from the Numismatic Literary Guild. Book credits include the landmark works, *A California Gold Rush History featuring the treasure from the S.S. Central America*, and the *Harry W. Bass, Jr. Museum Sylloge*.



**Christine Metcalfe** is an integral part of our Graphics and Photography departments, where her graphic design, proofreading, and photography skills contribute to our auction catalogues, as well as our other fine publications.





## Our Auction Staff



**Cynthia LaCarbonara** coordinates all aspects of our live auction sales. From working with consignor reserves, verification of opening values, and lot assignments, to reconciliation and finalization of all bidding and purchase records, Cynthia is an integral part of the system of checks and balances that make every auction sale a smoothly functioning success. A prominent figure at auction sales, Cynthia is well recognized by dealers and collectors alike.



**Pamela Roberts** is an integral part of the American Numismatic Rarities' auction staff, Pam coordinates between consignors, cataloguers, and our graphics department, assists with essential consignment paperwork, and is responsible for much of our internal processing of auction lots, as well as proofreading. At our auction events, Pam works closely with Cynthia LaCarbonara and other members of our staff, assisting our bidders and ensuring that things run smoothly and efficiently during our sales.



**Melissa Karstedt** works with clients in our direct sales department, with the active support of our team of well-respected numismatists. She maintains our coin inventory and supervises our Monthly Acquisition Program, which assists clients with building fine collections by way of budgeted monthly coin purchases, with each coin carefully and specifically selected by our numismatists to fit the collector's interests and preferences. As a valued member of our auction team, she often assists in auctioneering. At the many coin conventions she regularly attends, she eagerly assists clients and visitors to our house tables.



**Vicki L. Martin** heads our personnel and operations department. She coordinates our on-site auction arrangements and is responsible for providing safe and secure transportation of valuable coin collections to the sales. Vicki supervises the many administrative matters at our office from insurance to computers and their programs. Vicki's strong organizational skills and detail-oriented background have earned her high accolades over her 20 years experience handling personnel and operational issues with the companies with which she has been associated.



**Andrew Bowers** manages our website content and coordinates editorial material for our publications. He assists in our retail operations, from putting coins in stock, to tracking our inventory. He brings a great deal of enthusiasm to ANR. Andrew has attended many coin conventions and ANA seminars and has travels extensively with our company to gather coins for "want lists" and assist with our auctions.



**Georgie Babalis** is well-known in the numismatic auction field, as she is often the first person to greet collectors and dealers as they register to bid at the auction venue. Her enthusiasm for American Numismatic Rarities and the numismatic hobby, as well as her friendly smile and sincere interest in people, insures that participating in person at an ANR auction is an enjoyable experience.

## Accounting

**Laurel Morrill** manages our accounting department, handling all receivable and payable accounts. It is her organized and efficient approach that guarantees each transfer of funds is correct and done promptly. Laurel has significant experience with the unique accounting requirements of a great numismatic auction firm. For over 16 years, she was an integral part of the accounting department of Bowers and Merena. While there, she participated in the accounting duties that promptly paid thousands of auction consignors hundreds of millions of dollars in settlement funds, an experience that makes her uniquely qualified.



## Customer Service

**Amy Hammontree** works in our Direct Sales department, assisting with sales, phone inquiries, inventory control, and database maintenance. Her friendly manner and attention to detail help to keep our sales department running smoothly. Amy is also a familiar face at our auctions, assisting with lot viewing and phone bidding, as well as other duties.



**Jenna V. King** is the friendly voice you hear when you call ANR. Jenna began her career at Bowers and Merena where she assisted in photography and graphics. As an accomplished photographer, Jenna also lends her talents to the graphics and photography departments at ANR.



**Susan Novak** is administrative assistant to Q. David Bowers, assisting him with correspondence and research. Her typing, editing, and organizational skills are indispensable, whether working on Dave's many book projects or transcribing cataloging for our auctions.



**Mary Tocci** directs our shipping and receiving department, handling nearly every package and item of mail that enters or leaves our offices. Mary has an excellent rapport with many collectors, having spent years working with clients in subscription maintenance and publication sales.



**Jeremy Wiggin** wears many hats at ANR from shipping and receiving to supervision and maintenance of our computer systems. His responsibilities include inventory control and shipping of thousands of catalogues, books and other publications.





# THE TERMS OF SALE

**1** This sale is by public auction conducted by licensed auctioneer(s). The bids will be for specific lots which will be opened for bidding in numerical order. In the event that bids for the same amount are received for the same lot, the winning bid will be the earliest received. The decision of the Auctioneer as to identity of the winning bidder shall be final. Any person submitting bids on behalf of a corporation or any other entity agrees to be personally liable for payment of the purchase price and any related charges as well as responsible for the performance of all buyer obligations under these terms of sale. No "buy" or unlimited bids will be accepted. No bids will be accepted from minors.

**2** American Numismatic Rarities, LLC, (subsequently referred to as ANR) reserves the right to postpone or cancel the auction without notice in its sole discretion. Any lot may be withdrawn by ANR without notice prior to it being opened for bidding. Neither ANR nor the consignor shall be liable for any costs or damages arising from either the withdrawal of material at the auction or the delay or cancellation of the auction.

**3** The purchase price shall be the sum of the winning bid and a buyer's premium of 15% of the amount of the winning bid. The purchase price shall be paid in full prior to delivery of the lot absent other arrangements between the successful bidder and ANR. The decision to extend a line of credit and the decision to withdraw a previously authorized line of credit shall be within the sole discretion of ANR. ANR reserves the right to deny participation in the auction if, in ANR's sole discretion, the bidder's prior business dealings with ANR have been unsatisfactory.

**4** Payment shall be by cash in United States funds or checks drawn on United States banks. Invoices totalling up to \$10,000 may be charged to a credit card (MasterCard, Visa, AmEx, Discover). The purchase price shall be paid upon delivery of the lot or receipt of ANR's invoice for the lot, whichever occurs first. All associated costs for the delivery of the lot such as handling, shipping, insurance, and related charges will be added to the purchase price for lots not picked up after the auction by the winning bidder. On any account not paid within the prescribed terms of sale, ANR reserves the right to extend credit and to impose periodic finance

charges at the rate of 1-1/2% per month (18% per annum) on the unpaid balance. By bidding in the sale, the bidder grants to ANR a security interest in all numismatic material purchased by the bidder, amounts due the bidder by ANR, and any numismatic material of the bidder possessed by ANR to secure the payment of any present or future indebtedness of the bidder to ANR and authorizes ANR to file a financing statement without the bidder's signature. The buyer agrees not to sell, pledge, or hypothecate the lots purchased until paid in full. If the account is referred to an attorney for collection, the buyer agrees to pay all costs, including attorneys' fees, with interest accruing on the balance, until fully paid, at the specified rate.

**5** Bidders shall be responsible for all taxes due as a result of their purchases.

**6** Title does not pass from the consignor to the successful bidder until the purchase price for the lot has been paid in full. The risk of loss is on the buyer once the lot is either in transit to the successful bidder or in their possession.

**7** ANR reserves the right to establish the opening bid for any lot, to establish bidding increments, and to refuse any bid. ANR reserves the right to place bids on behalf of the consignor up to the amount of a reserve price established by the consignor. ANR will not accept a reserve price from a consignor above the high estimated value shown in the catalog for the auction and any exceptions to this rule will be announced at the auction prior to the opening of bidding on the material. ANR shall make reasonable efforts to properly enter and execute bids received by mail or by other means. However, ANR shall not be liable for any errors for incorrectly entered or incorrectly executed bids.

**8** Bidders are responsible for their bids including any errors they may make in placing bids. All bids shall be in even dollar amounts and any bids not in whole dollar amounts will be rounded to the next highest dollar. All bid sheets must be signed, and ANR reserves the right to refuse and reject unsigned bid sheets.

**9** All items offered in this auction catalog are guaranteed to be genuine. Buyer agrees that except for questions of authenticity, there is no right of return for any reason what-



soever for any coin certified by any third party certification service. Further, Buyer agrees that except for questions of authenticity, there is no right of return for lots nor shall ANR accept any returned lots from any floor bidder or any bidder who examined the lots prior to the sale. Mail, FAX and Internet bidders may make return requests within three days of the receipt of the lot. Coins must be returned to ANR's offices in Wolfeboro, N.H. within 30 days from the date of the auction. Any coin which has been physically altered or removed from its container or holder shall not be returnable nor accepted by ANR.

**10** Bidders by accepting these terms of sale acknowledge that the grading of coins is a subjective process for describing the relative ranking of coins as to their condition. Consequently, the language used to describe any coin in this catalog, including but not limited to the grading of such coin, are statements of subjective opinion by the ANR staff. No warranty, whether expressed or implied, including the warranty of merchantability, is made with respect to any coin contained in this catalog. In the event of a typographical error or other error, ANR reserves the right to withdraw any item from the auction with or without notice, to correct the error by verbal announcement before the lot is opened for bidding or, if the error is discovered after the auction, to refund the successful bidder's funds without further obligation. The maximum obligation of ANR to any bidder shall be the purchase price for any lot in dispute or for which a refund or adjustment is made for any reason.

**11** ANR acts as an auctioneer to sell coins for the various consignors. Therefore, no claims of any kind (except for authenticity) can be considered by ANR after settlements, which occur 45 days after the auction, have been made with the consignors.

**12** Cash advances may have been made to some consignors in anticipation of auction proceeds. ANR may consign items to this auction and may participate as a bidder. ANR or the consignor may bid for their own account

at the auction and may have information not otherwise available to the bidders regarding reserves, bid values, and other material facts relating to the lots opened for bidding at the auction. When a lot is sold to the book, it may be sold, passed over, withdrawn from the auction, returned to the owner or bought by ANR. Any consignor may bid on any lot, including lots containing coins consigned by the consignor.

**13** By placing a bid in this sale, a bidder agrees that this transaction shall be construed in accordance with the laws of the State of New Hampshire and that neither New Hampshire's or any other state's choice of laws and/or conflict of laws shall be applied. Any dispute between ANR and bidders at the auction (except for non-payment) shall be settled exclusively by binding arbitration under the rules then in effect of the Professional Numismatists Guild, Inc. conducted at Wolfeboro, New Hampshire. In the event of non-payment, ANR and a successful bidder agree that any judicial action shall be heard and determined only by the courts of the State of New Hampshire and the successful bidder hereby consents and submits to the personal jurisdiction of the courts of New Hampshire.

**14** In the event of litigation, the party against whom a final judgment is rendered shall pay the prevailing parties' legal costs, including attorneys fees and witness fees, and all other costs incurred by it during the course of such litigation.

**15** Information in this catalogue is believed to be correct, but the auctioneer makes no representations or warranties concerning the property to be auctioned. All pre-sale announcements and statements shall supersede the information set forth in this catalogue.

**16** These Terms of Sale are intended to be part of all lot descriptions contained in this catalogue. Bidding in this auction sale constitutes acceptance by the bidder of the foregoing Terms of Sale.

## ADDITIONAL INFORMATION FOR BIDDERS

**To insure we receive your bids,** please have mail and fax bids to us by Noon, Eastern Time, Thursday, August 10, 2006.

- There will be pre-sale and live bidding available on the internet at [www.anrcoins.com](http://www.anrcoins.com).
- Pre-registration to bid during the live auction required by Thursday, August 10, 2006.

**Phone Descriptions:** Any request for phone descriptions should be made by Friday, July 28, 2006.

**Prices Realized** will be published approximately 30 days after

the auction. Prices realized will be posted on the Internet soon after the sale at [www.anrcoins.com](http://www.anrcoins.com)

**New Bidders:** If you are a new bidder, be sure to send your credit information: Attn: Laurel Morrill, at least 10 days before the auction. There is very little time, if any, to review this information during the auction. All bidders not known to us will be required to submit a deposit of 25% of total bids before bidding in the sale.

**Floor Bidder Registration** will begin 30 minutes before the sale at the entrance to the auction room.

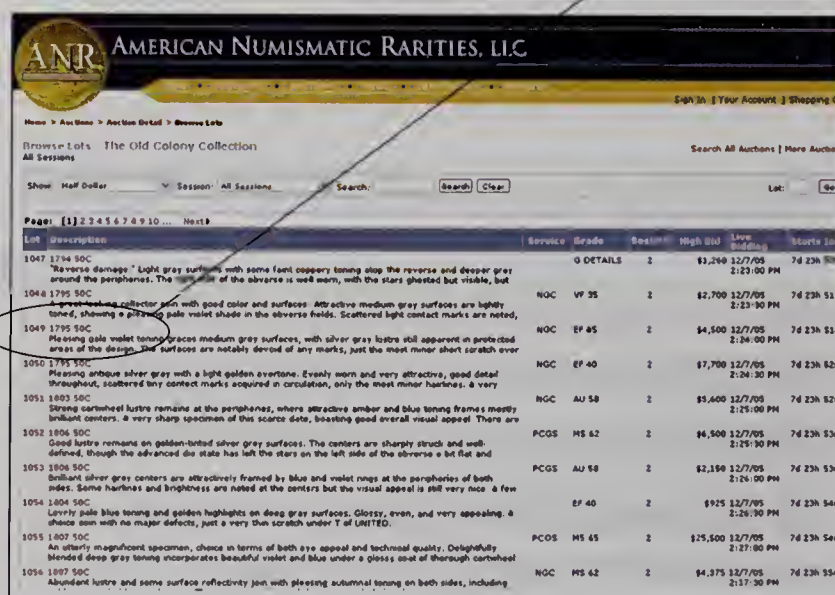
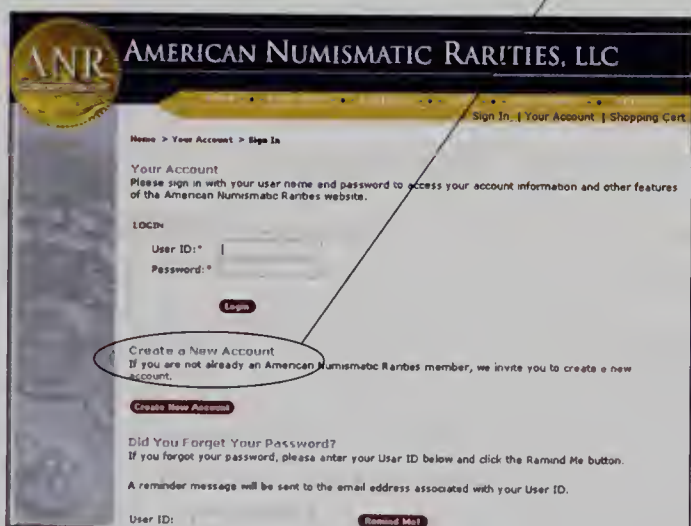
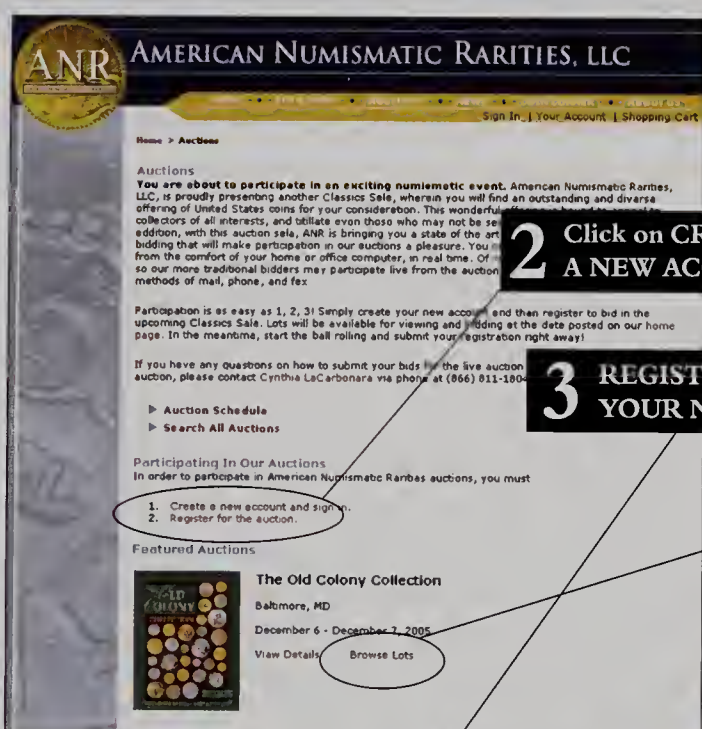
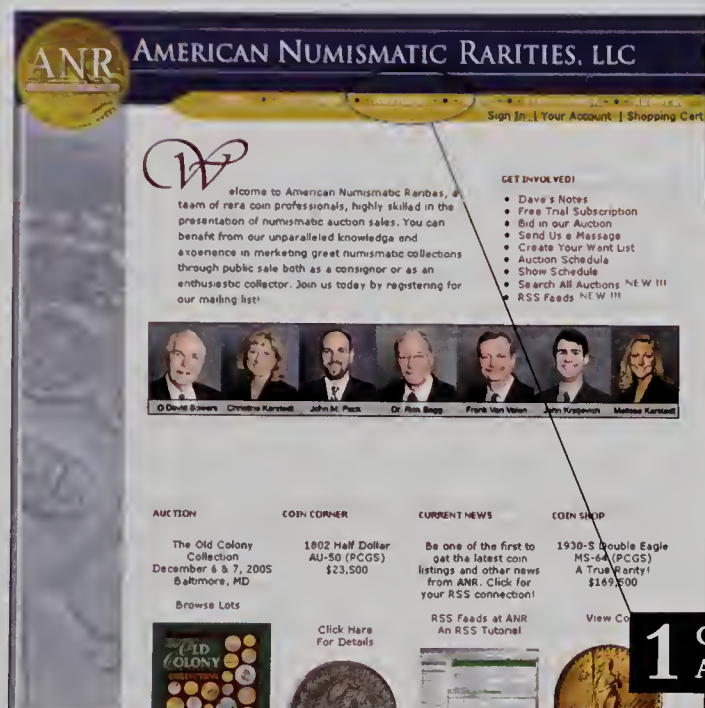
**Please note:** Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT intended for long-term storage.



# Guide to PRE-SALE ONLINE BIDDING

Visit our website at [www.anrcoins.com](http://www.anrcoins.com)

to register and bid in the Old West and Franklinton Collections. Once you have a user name and password, you can browse lots from the sale, view photographs of the coins, and place bids. Follow the instructions listed in Steps 1-6 to place your bids over the internet *before* the sale begins.



## [www.anrcoins.com](http://www.anrcoins.com)



# ANR AMERICAN NUMISMATIC RARITIES, LLC

Home > Auctions > Auction Detail > Browse Lots > Lot Detail

ITEM
◀ Prev Lot | Browse Lots | Lot#
🔍 Next Lot ▶

The Old Colony Collection	
1049	Watch Item
1795 50C	
EF 45 (NGC)	
\$4,500.00	
<b>\$4,500.00</b>	
2713	

Show Reverse   Large Photos
Wednesday, December 7, 2005 2:24:00 PM  
7d 23h 49m

Move your mouse over the image to see the details.

"Live Bidding" end "Starts In" times are approximate.

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**DESCRIPTION**

**1795 D-105, Rarity-4, EF-45 (NGC).**

In 1988 when the collection of Ambassador and Mrs. R. Henry Norweb was offered by Bowers and Merene, the 1797 half dollar was one of its foremost features—a coin of a lifetime, a piece of legendary importance. The buyer was Dr. Koshkarian, who was justifiably proud of it, receiving congratulations on the spot from Dave Bowers and others of the company. In the intervening 15 years—time flies—the piece has been comfortably cared for in the Koshkarian Collection. Now again it is offered for sale.

It is appropriate at this point to repeat verbatim the description under which it was offered in the Norweb Collection:

"Although among Draped Bust obverse, small Eagle reverse half dollars of 1796-1797, a few prooflike 1796 pieces, the year earlier, exist—indeed, refer to Lot 3024 [in the 1988 Norweb sale]—no uncirculated preservation, never mind being prooflike, the 1797 half dollar is virtually unknown. Here is a marvelous exception, a classic coin which will be forever remembered as one of the great legendary rarities of the Norweb Collection."

To add to that, we might add that this piece displays reflective, lustrous surfaces that exhibit a rich panorama of old toning, predominately gold and silver gray with areas of deep violet and blue on the right side of the obverse and near the base of the reverse. A curved lintmark is present above Liberty's cleavage. Were this coin not rare, it would still be beautiful — the frosty devices stand out from the prooflike fields in fully realized detail, the toning is original and as it was at the time of the 1988 Norweb sale, the fields are free of all but the most minor contact points, the finer details of the die such as Liberty's hair and the eagle's feathers are neatly rendered, and the inevitable adjustment marks are reserved to the extreme reverse periphery with no interruption of the central devices as so often seen on this type. Speaking of this type, it is without any question the rarest type of the entire American silver series, a great challenge more often than met entirely omitted from type sets and when included often found in wretched—even holed—condition. The very fact that the piece representing this type in the Hag Koshkarian collection is either the finest known specimen or tied for that honor with one other example speaks volumes about this notable set. Although an occasional prooflike half dollar of 1796 is found in Mint State condition, the same cannot be said for those dated 1797. Only a few pieces of Mint State quality are known, with only the former Lelan Rogers coin—a piece that brought over \$500,000 at public sale in 1995—close competition with this one for first known holders. The present Norweb specimen is further pedigreed to Stack's November 1955 sale of the Baldenhof Collection, where it was described as:

"1797, a superb example of this very rare date. The finest striking we have ever seen. We cannot conceive that this specimen could be excelled. The coin was purchased as a Proof, however to conservatively grade it we will call it prooflike surface, definitely one of the first coins to leave the dies. Perfectly centered at deep mulling, perfect color. All the requisites that the advanced and critical collector desires... a real prize"

That description, written before many of the present generation of collectors were even born, is as accurate as ever. This example is the prize of the Koshkarian Type Set and, quite simply, one of the most desirable 18th-century U.S. coins for anyone more wary of high quality coins than there were in either 1955 or 1988. Accordingly, we expect competition to be intense, if not downright fierce, and deservedly so. Who knows—perhaps a generation will again pass before this memorable piece crosses the auction block.

*From Stack's sale of the Baldenhof Collection, November 1955, Lot 676; Auctions by Bowers and Merene's sale of the Norweb Collection, November 1988, Lot 3027.*

**PLACE A BID**

Please log in to place a bid

User ID :

Password :

## 6 Login with user ID and Password to place your bids


LIVE  
ONLINE  
BIDDING  
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# Guide to LIVE ONLINE BIDDING


We also offer the option of live online bidding during the auction. However, you must pre-register by noon, Thursday August 10, 2006 to take advantage of this service. When the live auction begins, one click will take you to the live bidding screen below. When your lot becomes active, you may enter a proxy bid or “InstaBid” as the lot is being auctioned on the floor. The computer lets you know your bidding status.

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**When the live auction begins, pre-registered bidders may access live bidding with a click!**

American Numismatic Rarities, LLC	
<div> <div>4 Prev Lot   Lot# <input type="text"/></div> <div> <input type="button" value="GO"/> </div> <div>Next Lot &gt;</div> </div>	<div>Lot 95 is now live</div>
<div>  <div> <div>Lot #95:</div> <div>Grade:</div> <div>Live Bidding:</div> <div>Starts In:</div> <div>Current Bid:</div> </div> <div> <div>1806 1/2C C-2, B-1.</div> <div>VF 20 (PCGS)</div> <div>Tuesday, February 3, 2004 1:37:54 (approx.)</div> <div>LIVE</div> <div>\$0.00 (0 bids)</div> </div> </div>	<div> <input type="button" value="Refresh"/> </div> <div> <input type="button" value="Help"/> </div>
<div> <div>Your Bidder #:</div> <div>Current Bid:</div> <div>Bid Increment:</div> <div>Your Bid:</div> </div> <div> <div>1001</div> <div>\$0.00</div> <div>\$0.00</div> <div><input type="text"/> (\$434.00 min.)</div> </div>	<div> <input type="button" value="Proxy Bid"/> </div> <div> <input type="button" value="Straight Bid"/> </div> <div> <input type="button" value="Insta*Bid*"/> </div>

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American Numismatic rarities, LLC	
◀ Prev Lot   Lot#	60   Next Lot ▶
	<b>Lot #95:</b> 1806 1/2C C-2, B-1. <b>Grade:</b> VF 20 (PCGS) <b>Live Bidding:</b> Wednesday, January 14, 2004 1:37:40 (approx.) <b>Starts In:</b> <b>Current Bid:</b> \$0.00 (0 bids)
	<input type="button" value="Refresh"/> <input type="button" value="Help"/>

Bidder #	Source	Date	Amount
<p>1 = your most recent bid    1 = your older bids</p> <p>Your bid is a legally binding contract. By placing a bid, you are agreeing to our Terms of Sale.</p> <p>Place a bid only if you are serious about purchasing the coin.</p> <p>Copyright © 2003 American Numismatic Enterprises, LLC</p>			

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# SUGGESTIONS FOR MAIL BIDDERS

Bidding in our auctions can be an interesting, enjoyable, and numismatically rewarding experience. Even if you are an experienced bidder, you may find that some of the following comments will increase your success. In the event that you wish to ask further questions, phone Cynthia LaCarbonara.

**Mail your bid sheet as early as possible.** This is particularly important if you are a new bidder, for it takes us time to check your references. A bid sheet mailed a few days before the sale might not reach us until a week later—at which time the coins will have been sold to others!

**As the sale date draws near,** fax us your bids anytime 24 hours a day [our fax number is (603) 569-3875]. Or, telephone your bids to our Auction Department. Please follow up your phone and fax bids with written confirmation.

**We've found it best to use a work sheet** to compile bids. In this way you can check back and forth throughout the catalogue, make changes and revisions, and so on. Then when you've decided on your final bids, enter them on the bid sheet. Try your best to keep the bid sheet neat and clearly understandable, listing the lots in order. Check your bid sheet carefully. You will be responsible for any bids on wrong lots or for the wrong amounts. Please be careful.

**Don't bid more than you want to pay!** Review your financial circumstances carefully before bidding. There is always the possibility that you may be awarded all of the lots you bid on. If you are awarded lots, you are legally bound to pay for them immediately.

**Please keep current price levels in mind** when bidding. While high and low prices sometimes occur, most items sell within market ranges. If a popular coin sells for \$500 on the retail market, chances are not good that a bid of, say, less than \$400 will win it. On the other hand, chances are excellent that a bid in the \$500-\$600 range will be competitive. There is no harm in bargain hunting, but as your time is valuable (and so is ours), it is most productive if you keep current values in mind while bidding. The higher you bid, the greater your chances are for success. It has been our experience that many people who bid strongly, or check the options to increase bids by an optional 10% to 30% actually purchase at least some lots below their maximum authorization once the sale takes place.

**Ink is best for writing bids.** Pencil tends to blur. If bid changes are necessary, do not write over figures. Instead, cross them out completely and re-enter the bids. Put your telephone number on the bid sheet. This way we can call you if there is a question about a bid.

## SPECIAL BIDDING OPTIONS

### TOTAL EXPENDITURE

If you wish to limit your total expenditure, please fill in the maximum amount you wish to spend on the TOTAL EXPENDITURE line on your bid sheet. You can then submit bids for amounts up to eight times the amount of the maximum expenditure. This is a personal service and an ANR customer representative will personally attend to your bid sheet by bidding from the auction floor, buying lots for your account until your authorized expenditure is reached. While we will do our best in your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly. Due to the bookkeeping involved, this service is offered only to bidders with maximum expenditures of \$1,000 or more. TOTAL EXPENDITURE and SINGLE LOT GROUP bidding can be combined.

### SINGLE LOT GROUP

Up to five lots may be grouped with brackets for a SINGLE LOT GROUP purchase, if you wish to purchase only one example of a coin of which several examples appear in the sale. Such lots should be bracketed on your bid sheet. While we will do our best on your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly.

### OPTIONAL PERCENTAGE INCREASE

We invite you to take advantage of the optional 10% to 30% increase to help your chance of being a successful bidder. Check the appropriate place on your bid sheet.



# WELCOME

## *to our sale of the Old West and Franklinton Collections*

### August 11: A Memorable Day

In Denver on Friday, August 11, we will be conducting one of the most spectacular auctions of the year. Featuring over 1,750 lots of rare coins and bank-note archival items, the sale is laden with items that are fresh to the current market. Some, such as a host of treasures from the American Bank Note Company archives, have been hidden away since the 1850s and 1860s!

In contrast, the Old West Collection of Carson City \$5 and \$10 gold coins has been formed in our own time by a connoisseur who has tapped into some of the finest collections to cross the auction block. The Franklinton Collection, a cabinet of superb quality rarities and an incredible collection of territorial gold coins from a New England gentleman, add to the excitement, along with important consignments from other sources.

Come to Denver to attend our sale (lot viewing begins on the 9th) and be our guest on Friday the 11th for a day of numismatic immersion. The first coin will sell at 10 a.m. At noontime you will be our guest at a complimentary luncheon. Then follow more fantastic items, then a fine dinner you will enjoy, after which we will have the conclusion of this remarkable event. The venue is the fine Warwick Denver Hotel at 1776 Grant Street—downtown and near just about everything. Our staff will be on hand to meet and greet you and help with your every inquiry. The red carpet will be rolled out. Come, join the enthusiasm and excitement!

After our sale there are auctions by other firms to contemplate, not to overlook the possibility of sightseeing in historic Denver and the nearby Rocky Mountains—one of my favorite things to do. Bring your family and, of course, your camera. If time permits, check out Cripple Creek and Pikes Peak (a day trip to the south). Then on Tuesday the 15th Professional Numismatists Guild Day will feature a bourse with many of America's leading dealers, after which on the 16th the annual American Numismatic Association convention will begin (be sure to visit us at table numbers 520, 522, and 524).

### Highlights and Attractions of the Sale

We have assembled our Old West and Franklinton Collections to offer items of interest to just about everyone, from newcomers to old-timers and dealers. Crossing the block will be many affordable coins in popular series (cents, silver dollars, and commemoratives among them) as well as legendary rarities and ultra-quality Registry Set candidates. From half cents to double eagles, from colonials to



territorial gold to patterns, our sale will have the coins you want for your collection, often of *quality* and *eye appeal* not often seen.

Colonial coins include a lovely 1652 Pine Tree shilling from the Norweb Collection, one of the finest pedigrees imaginable. The 1792 Washington half dollar by Peter Getz is of legendary quality and importance. One of the finest 1792 silver half dismes we've ever offered is an old friend from our sale of the Oliver Jung Collection.

Early copper half cents and cents of interest and quality are followed by small cents—with all of the rarities, sometimes in multiples (the 1856 Flying Eagle, 1909-S V.D.B., and 1955 Doubled Dies are examples). We have done our best to carefully describe these and other coins in the sale—giving information beyond the usual assigned grades and, often, population reports. I believe if you delve into the catalogue and spend a day or two reading it, you'll likely discover a new specialty to add to your present focus. One nice thing about numismatics is that new worlds of interest constantly beckon.

Three-cent coins include remarkable silver and nickel pieces. Nickel five-cent coins include a *Mint State* 1916 with Doubled Die obverse as well as many other highlights from the Shield type onward. Early half dimes are anchored by *Mint State* specimens of 1795 and 1797, each ideal for a high-grade type set. Dimes include several choice and gem *Mint State* early issues, a remarkable gem *Proof* of 1825, the seldom-seen transitional of 1859, a memorable *Mint State* 1871-CC and some of the nicest Mercury dimes (not one but two 1916-Ds with Full Bands) we have ever offered.

Quarter dollars for the advanced collector include a lustrous 1796, a gem *Mint State* 1804 (wow!), Capped Bust issues of importance, a superb gem 1901-S (rarest of the Barbers), *Mint State* 1916 Standing Liberty quarter and *two* of the 1918/7-S at the same level, and more—down to the Washington series.

Specialists in the half dollar series will focus on a *Mint State* 1794, the Eliasberg Collection O-101 of 1803, a gem 1836 Reeded Edge, and other key issues—high grades, rare dates and mintmarks, you name it! How about 1873-CC, 1878-S, keys in the Liberty Walking series, and some exceptional Franklins? You'll find them and more.

### The 1794 Dollar, 1884 Trade Dollar, and Other Showpieces

Silver dollars begin with the Eliasberg specimen of the rare 1794—an American classic, after which will be found other early dollars, including a lustrous 1797 9X7 stars with the same pedigree.



Beautiful and rare Gobrecht dollars of the especially elusive 1838 and 1839 years beckon, followed by memorable Liberty Seated issues.

Morgan silver dollars are the most widely collected 19th-century series, and for this reason we have included a veritable panorama of interesting coins—ranging from “starter” dates and mintmarks to rarities and high-grade landmarks. Peace dollars follow. Trade dollars include the fabulous 1884—one of America’s storied rarities.

Commemorative coins are always fascinating. Coming up within the next half year or so will be Whitman’s *Guide Book of United States Commemorative Coins*, which I am now completing—reminding me of how historical and interesting these coins are. Our sale contains popular issues as well as scarcities and rarities—a great selection. Might now be a good time to buy?

Pattern coins have been a specialty for a long time. Our sale offers many especially important coins, starting with a Judd-1 Silver Center Cent quickly followed by an example of 1792 J-2 (and don’t forget the 1792 half dime I mentioned earlier). Quality, rarity, and beauty come together for many pattern issues, with pedigrees (such as from the Bass Collection) lending further interest. This specialty has really caught on since Whitman published the 8th edition of *United States Patterns*, followed by the 9th edition. As these words are being written, the 10th edition is in the planning stage—on our plate for 2007. If you haven’t discovered this series, pick up a copy of the book from us or from your local coin dealer or bookstore.

### The Old West Collection and More

For a number of years a careful numismatist working with Doug Winter has quietly assembled the Old West Collection, an extraordinary cabinet of Carson City gold half eagles and eagles. Generally, when Carson City gold is offered, the selection consists of \$20 coins. The \$5 and \$10 pieces were made in far lower numbers and are seldom seen, except for some of the later dates. The issues of the 1870s are the rarest of the rare, and those of the 1880s are key issues. When encountered, the CC fives and tens of these early years are typically VF, sometimes EF, but rarely higher. The Old West Collection is a spectacular, remarkable exception. About Uncirculated and Mint State coins are the rule! All are among the finest certified, and many have great pedigrees to match. Once sold, it may be years before a similar quality collection is offered.

Many other gold coins are of commanding interest and importance, including Mint State gold dollars from Charlotte and Dahlonega and some superb gems of later low-mintage dates. Quarter eagles will delight and surprise even the most experienced numismatists—need I but mention a runaway gem (MS-68) 1848 CAL. to make you sit up and take notice! Early issues (a Mint State 1807), memorable Charlotte and Dahlonega scarcities and rarities, a Mint State 1875 (when is the last time you saw one?). Type set and specialized collection opportunities abound—first year of issue 1908 coins and multiples of the key 1911-D are examples.

All \$3 gold coins are *rare*, but, remarkably, many are very affordable. Along the way there are some landmarks as well, such as two 1854-Ds in AU grade and one of the nicest 1858s we’ve ever seen. A \$4 Stella comes next, then a remarkable selection of half eagles, the latter ranging from two Mint State examples of the first year of issue, 1795, more than just a few simply dazzling Charlotte and

Dahlonega coins that will be long remembered, and other delights including high-grade Indian Head varieties.

Gold eagles range from Mint State early issues (*two* of the rare 1797 date!), to Liberty Head highlights (the Mitchelson-Clapp-Eliasberg 1859-O is a coin for the ages), to 20th-century Indian Head coins among which will be found gem Mint State and Proof issues.

Double eagles include one of the finest 1855 coins, an ultra high grade 1857-S, a remarkable Proof-67 1861, and more, through the Saint-Gaudens series (check out the 1924-S). Add to your type set. Start or build a collection by date and mint. Here is your chance.

Territorial gold coins feature museum pieces front row center! A Miners Bank \$10 is one of the most historic of the Gold Rush issues, right along with the discovery example of a gold Pacific & Co. \$1 (not even the Smithsonian has one!). The 1850 Baldwin Horseman or Vaquero \$10 is legendary, the 1851 Shultz & Co. \$5 is hardly ever seen, a Specimen-67 1852 Moffat & Co. \$10 that once belonged to Augustus Humbert, the famous Moffat \$16 ingot made in the summer of 1849, United States Assay Office of Gold issues, and many other rarities will echo in the halls of numismatics for a long time.

Joining the California issues are a rare 1849 Oregon “Beaver” \$10, the rarer by far of the two denominations; a fantastic 1849 Mormon \$20 and an 1860 Lion and Beehive \$5; the historic 1860 Mormon “Pikes Peak” \$10; a J.J. Conway *coining die*; and—talk about *unique* opportunities—a \$5 *die* from R.R. Smith, a previously unknown Colorado coiner (reference book compilers take notice!).

### American Bank Note Company Treasures

Sometimes in numismatics there are once-in-a-lifetime opportunities, events that never happened before and will never happen again. A few years ago here in Wolfeboro, New Hampshire, Chris Karstedt and I were at the epicenter of news and publicity, and involved in the distribution of the gold coins and ingots from the S.S. *Central America*, an event that *Coin World* editor Beth Deisher called “the story of the year.” The coins, their history, and the people involved will be forever remembered—an absolute highlight of my numismatic career. The coins and ingots are all sold now, and in many instances the original buyers are sitting with nice profits.

Now comes an offering of similar importance, not from the standpoint of value, but of numismatic and historical importance. Long hidden in the security rooms and vaults of the American Bank Note Company (ABNCo) were thousands of vignette dies, cylinder dies (roller dies), and hundred of plates used to print currency. Many of these have been stored in heavy paper wrappers since the 1850s and 1860s! American Numismatic Rarities has been commissioned to showcase, study, and bring these unique treasures to market. In this sale is an introduction—a sample of what will be coming in our future sales. Nearly all are unique or extremely rare—so much so that advanced collections and museums are not likely to have even a single example!

Complementing the offering will be a 600+ page book, *Obsolete Paper Money Issued by Banks in the United States 1782-1866*, by me and involving years of research including by special assistants, with the foreword by Eric P. Newman. Quality hardbound, with hun-



dreds of color illustrations, and with an absorbing (I hope you'll find) text, this is fully equal to a "university course" in early paper money, noted Mary Counts, president of Whitman Publishing Company.

No auction like this has ever been held before. No similar archive will ever be sold again, simply because no other comparable holding was ever formed. Right now, *you are here*. I invite you to be a part of one of the most important, most historic, indeed most sensational offerings in the entire history of numismatics.

### Plan to Participate!

Come to Denver, enjoy our sale, and stay for PNG Day and then several days at the ANA convention. Otherwise, bidding can also be via the Internet (read the instructions in the present catalogue), by telephone (with advance arrangements), and by mail. Whichever your preferred method, plan to be a part of this event. In all price ranges there are items sure to be of interest. Many coins and bank-note items range from rare to extremely rare to even unique, and many are in remarkably high grades.

The catalogue you hold in your hands has been created by what I like to call the ANR "Dream Team." In recent months John Kraljevich, John Pack, Frank Van Valen, I, and others on our staff have been immersed in what I believe you will agree is one of the most interesting and important auctions we or anyone else has ever conducted! As usual, we have endeavored to add useful information to the descriptions of scarce and rare coins—data not at all available from viewing grade numbers or population reports. Perhaps this is why American Numismatic Rarities auction catalogues are the *most collectible* of any in the hobby—this per Karl Moulton, the leading dealer in out-of-print catalogues and magazines.

### Your Coins Showcased Here

If you do not plan to be a buyer in our Old West and Franklinton Collections, then perhaps you are thinking of selling. If so, let American Numismatic Rarities do for you what we have done for so many others over the years. Your consignment will be treated with great care, will be catalogued by the just-mentioned Dream Team, and will be presented to the world's most active clientele of enthusiastic bidders. Our careful attention to details, our collective expertise, and our record of success are legendary. In fact, catalogues produced under my direction in the past half century (my first was the *Auction Sale of Rare United States Coins* held in July 1957) have earned more "Catalogue of the Year" and "Exceptional Merit" awards given by the Numismatic Literary Guild than have any produced elsewhere.

Perhaps there is no better testimonial as to the expertise of the ANR staff and the results delivered than to note that it is the rule, not the exception, when a part of an important collection is sold through us, the consignors come back with the remaining parts. Recently, with details yet to be announced, the Norweb family tapped us for the sale of their remaining collection—dazzling coins, tokens, and medals featuring George Washington (rarities abound!) and other early pieces. Within the past year or two the families of numismatic dealer greats Abe Kosoff and Art Kagin have consigned estate coins to us, and our recent (March 2005) sale of the Eliasberg Collection "altered the market" according to a front-page story in *World Coin News*.

As you read these words, Rick Bagg and John Pack, our primary auction directors, are gathering consignments for our star-studded galaxy of public auction sales to be held in the remainder of 2006 (hurry to be included!) and into 2007 and 2008. The American Numismatic Rarities difference is *expertise, care, and personal attention* paid to you and your consignment. The results translate directly to your bottom line. A recent consignor had received "top offers" from leading dealers, the highest being \$500,000. He decided to consign to ANR. His coins brought \$1,600,000!

Often, coins sold through American Numismatic Rarities bring more, after our modest commission, than the same coins would have brought if sold *free of charge* by another auction house! These facts speak for themselves.

Thinking of selling, email Rick Bagg at [rickb@anrcoins.com](mailto:rickb@anrcoins.com) or John Pack at [johnp@anrcoins.com](mailto:johnp@anrcoins.com). For immediate assistance, call toll free, 866-811-1804. If you'd like to e-mail me (about a consignment or anything else—a collecting question or inquiry, for example), my private e-mail address is [qdbarchive@metrocast.net](mailto:qdbarchive@metrocast.net).

Thinking of selling? I invite you to tap our expertise, our enthusiasm, and proven results. The ANR team, unique in the world of numismatics, is at your service. It may well be the best financial decision you have ever made.

On behalf of all of us at American Numismatic Rarities, thank you for reviewing our Old West and Franklinton Collections catalogue. I look forward to seeing you in Denver or to your participation at a distance. Either way, some wonderful coins and bank-note items await your ownership.

Sincerely,



Q. David Bowers







# THE SESSION

Friday, August 11, 2006 — 10:00 am

## COLONIAL COINS



- 1 1652 Massachusetts Oak Tree shilling. Noe-14. Rarity-4. F-12. 69.0 grains. 26.9 mm. A pleasing example of this popular

type. Dark antique gray with lighter silver gray high points. Some horizontal waves persist from the natural bend imbued at the time of striking, though this coin is somewhat flattened now. The obverse legend is almost complete, with room to spare outside the die edge atop that side, while on the reverse the legend is bold save for weakness at IN. The date and denomination are both clear, though long ago someone carefully scratched an outline to XII. Natural planchet clip at 9:00 on reverse does not affect the letters of NEW. The tree detail remains good, and a short scratch to the left of the tree is not a serious flaw. A good looking coin overall, considerably scarcer than a Pine Tree, and an important addition to a type set of early American issues.

PCGS #000020

### The Norweb Noe-9 Pine Tree 12d

Rarity-6 or Even Rarer



- 2 1652 Massachusetts Pine Tree shilling. Noe-9. Rarity-6. Large Planchet. VF-30 (PCGS). 68.98 grains, according to encapsulation. An important specimen of this highly elusive variety. Deep antique gray surfaces yield pale blue toning highlights under careful examination. A pleasing specimen, showing some minor granularity around obverse periphery, old detritus clings at H of MASATHVSETS, tiny mint clip just left of 6:00 on obverse, a few letters of reverse legend show tiny specks of faint corrosion, some scattered old scratches around centers, including one left of X on the reverse. The sharpness is good, certainly nice for the assigned grade, though 5 of the date shows some strike-related softness and a natural planchet pit is noted between XI of the denomination. The legends are complete and well-centered on both sides, and the aesthetic appeal is nice for a VF coin of any variety.

Hailing from the famed Norweb sale, one of the greatest assemblies of Massachusetts silver ever sold, this specimen represents an excellent opportunity to purchase a highly elusive variety. In his cataloguing of the Ford sale, Michael Hodder noted that the Rarity-6 assignment for this die variety may still underrate its rarity. The Ford piece, graded Choice Extremely Fine, was on a less round planchet and actually showed less detail in the lower branches of the tree. While not as fine as the Ford piece, this piece holds its own against that lovely specimen, which hammered at \$22,000. Ford had only one specimen, which is undoubtedly one more example of this die marriage than currently owned by most specialists.

*Purchased from J. Douglas Ferguson in 1957; Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 1199.*

PCGS #000023

2x photo





- 3 **1652 Massachusetts Pine Tree shilling. Noe-16. Rarity-2. Small Planchet. VF-25, clipped.** 55.6 grains. 22.4 mm. Apparently slightly double struck, with a slight rotation visible in the letters on both sides. Light silver gray devices and legends contrast with darker fields. Some built-up scale is seen with a glass, but the two-tone contrast is very pleasing and the overall aesthetic appeal is excellent. Only minor marks are noted. The doubling is most prominent around the reverse periphery, an interesting error that is rare on Massachusetts silver in general though seen on occasion on this die pair. The low weight is attributable to neat, even clipping, almost certainly done long ago in order to derive some profit from the extra metal. As it is, with its good detail and interesting striking error, this deserves strong competition.

PCGS #000024



- 4 **1652 Massachusetts Pine Tree shilling. Noe-29. Rarity-3. Small Planchet. F-15.** 67.5 grains. 24.3 mm. Handsome contrasting tones of light silver gray on the devices and deep antique gray in the fields. The obverse is boldly defined, with a full tree and nearly intact legends, soft on two letters just left of 12:00. Some denticles are seen on the right side of the obverse. The reverse legends intersect the rim over NEW, but other details and legends are well defined. The eye appeal is excellent, perhaps even meriting a VF assignment, though two dull old dents are seen, one below X of the denomination and the other diagonally running beneath the final I of the denomination. The Noe-29 variety is perhaps the one most often thought of when Small Planchet types are discussed and its neat design and usual good strike makes it ideal for a type set.

PCGS #000024



- 5 **Undated (ca. 1672-1694) London Elephant token. Breen-186, Hodder 2-B. Thick planchet. AU-55 (PCGS).** Glossy light brown with pleasing surfaces. Mostly smooth but for a few of the usual planchet striations scattered around the reverse. Good detail and eye appeal, centers well struck, two tiny nicks over the elephant's hump, a few raised specks on the reverse. Magnification reveals some very subtle horizontal scrapes under the sword quadrant. A handsome high-grade specimen of this issue, associated with America through the use of the obverse type on the rare 1694 Carolina and New England Elephant tokens.

PCGS #000055

## Extremely Rare Overstruck Elephant Token Perhaps 1 of 3 Known



- 6 **Undated (ca. 1672-1694) London Elephant token. Breen-188. Hodder 2-B. VF-25 (NGC).** Overstruck on a (1672) Charles II pattern halfpenny, type of Peck-507. An extremely rare variety, given a separate listing in the Breen *Encyclopedia* and heretofore known by a total of two specimens. Highly appealing light brown surfaces, mostly smooth but for a few little pits under the belly of the elephant and a touch of roughness atop the obverse. Nice color and overall quality, central reverse a trifle weak as is usual in this grade, other design elements well defined. The real attraction on this piece is what lies beneath the Elephant token dies—a pattern halfpenny of Charles II, thought to have been struck ca. 1672 and a persuasive piece of evidence that the London Elephant pieces were struck about the same time and certainly no earlier. The letters OLO of CAROLO are seen at 12:00 on the reverse, and the position of Charles' hair ribbon to the second O allows for attribution of the undertype as Peck-507. The base of the portrait bust is also readily seen, though only denticles remain from the reverse of the undertype, now aligned with the obverse. A tiny rim nick is seen over PR of PRESERVE.

Breen cites only two examples that were known to him: the Mint State specimen in the 60th New Netherlands sale and a high-grade example that was in the 1982 sale of the Robison Collection. In the Norweb catalogue, Michael Hodder reiterated that just two overstruck specimens were known and recent conversations indicate that he knows of no others. This piece, a recent discovery, combines rarity with eye appeal. For those collectors of a research-oriented mind set, the fact that these overstrikes offer a key piece of evidence in the dating of this enigmatic issue should be enough to cast a strong bid for the first one to hit the marketplace in 25 years.

PCGS #000067



- 7 **1783 Chalmers shilling. Long Worm. Breen-1012. VF-20.** 43.5 grains. 21.8 mm. A highly collectible example of this elusive issue, one that rarely appears in the marketplace. Appealing light silver gray surfaces with some darker peripheral toning in areas. The surfaces are finely granular, as so often seen on this crudely made coinage, and some very fine striations may be seen on the reverse—the planchet quality is still far better than what you might expect from a first time minter in a small town. The obverse, showcasing the distinctive Long Worm that makes this variety scarcer than its Short Worm counterpart, is very boldly struck, even and crisp, showing more detail than some casually struck EF specimens. The date and legends are complete and the birds and worm are clear. The reverse is soft at center, but the peripheral



legends are essentially complete. Magnified scrutiny shows some corrosion at NAP of ANNAPOLIS, an old curved scratch below the same letters, and some corrosion around SHI of SHILLING. A light lamination is seen at the decorative device before ONE. A charming example, one whose minor flaws are easily forgiven considering how scarce this issue is and how complete the usually poor obverse strike is.

PCGS #000595



- 8 **1786 New Jersey copper. Maris 21-N. Rarity-3. VF-25 (PCGS).** A smooth, pleasing example with a famous provenance. Glossy medium chocolate brown, a bit darker near obverse peripheries. Excellent visual appeal for the assigned grade. Just the most minor old roughness around the peripheries, nothing significant or alarming, and no major post-striking marks. An old spot between A C of NOVA CAESAREA and another right of 6 in the date are inoffensive. Good sharpness, graded by PCGS about how we would grade this coin raw. A New Jersey copper with unbeatable eye appeal and a superb provenance would be welcome in most any collection.

*Purchased from Thomas Elder before 1913; Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 1331. The original lot ticket accompanies this lot.*

PCGS #000498



- 9 **"1789" Mott token. Breen-1020. Thick Planchet, Plain Edge. MS-62 BN (NGC).** Glossy medium brown with above average sharpness for the issue. The fields show the usual roughness due to die fatigue, but just a minor area of faint granularity is seen on the right side of the eagle. No major flaws, some trapped verdigris outlines devices, hidden rim bruise at 9:00 on reverse, late die state with large break at upper left corner of clock. A handsome specimen of this popular if enigmatic early token.

PCGS #000603

## Popular 1776 Continental Dollar



- 10 **1776 Continental Currency dollar. Newman 3-D. Rarity-3. AU details (NCS), "Damaged."** A sharp yet affordable example of this endlessly popular issue, one which has seen a serious run-up in demand (and price) in the last few years. Even and glossy dark gray surfaces are visually pleasing in-hand, though some unusual traces of red are seen around a few letters and design elements under careful magnified scrutiny. The detail is excellent on both sides, and no raised corrosion or tin pest is seen. Several minor rim bruises are noted around the obverse, though they do not seriously impact the devices. Instead, the "damage" noted by NCS appears to be smoothing inside the South Carolina ring with some nearby re-engraving, likely evidence of a very well-accomplished plug that was originally located either right of or above A of CONTINENTAL; the color was likely applied after this work was done, as it is a bit darker than most Continental dollars. The fact that we can't discern exactly where the plug was should indicate the quality of the work, and we doubt if a layman would notice—indeed, the "damaged" rather than "plugged" label from NCS indicates they didn't know either! As it is, the detail is excellent and most collectors would be pleased to include a Continental dollar like this in their collections. The days of low-grade pieces selling for just a few thousand dollars appear to be over, leaving this as an attractive alternative to spending tens of thousands to acquire a piece with similar sharpness.

PCGS #000795



- 11 **1787 Fugio cent. Newman 13-X. Rarity-3. AU-55. 148.5 grains. 28.2 mm.** A lustrous and attractive specimen of the quality that typically certifies as Mint State in today's market. Rich even frosty chocolate brown with a few little specks of mint color among the date numerals and other protected areas. Good cartwheel lustre remains on both sides, essentially intact, just the slightest evidence of friction on the gnomon of the sundial. A bit of natural peripheral granularity is less than often seen on this Bank of New York hoard variety, no major planchet flaws, tiny depression at exact central obverse, little spot at rim over 78 of date. A handsome specimen, ideal for a type set.

PCGS #000883



## ISSUES OF 1792



photo enlarged

## Superb 1792 Getz Washington "Cent"

MS-62 BN (NGC)

- 12 1792 pattern Washington "cent" by Peter Getz. Baker-25, Breen-1352. MS-62 BN (NGC). Copper. Plain edge. A lovely specimen of an issue of underrated rarity and historical importance, a fine addition to our once-in-a-blue-moon offering of pattern issues of 1792. Exemplary chocolate brown surfaces, pale blue highlights with traces of gold in the lightly reflective fields. Some tempting vestiges of mint color persist in tiny splashes such as that at the corner of Washington's eye and around the first A of AMERICA. The surfaces are smooth and appealing, and the overall aesthetic appeal is superb. Some scattered marks are seen, including a few nicks in the middle of the left obverse field and a scrape from beneath D of PRESIDENT to the back of Washington's head. The reverse shows only the sort of very light marks that appear to have preceded striking. The detail is exceptional, with only light handling on the high points of the obverse—perhaps bespeaking distribution to a non-numismatist in 1792 but no actual circulation wear. The detail on the eagle is especially crisp and enjoyable to examine under magnification.

Struck from the earliest die state, which in part explains the light reflectivity, with no trace of die spalling or rust at the lower reverse. According to Michael Hodder's study of the die states of this issue, this places the present specimen among the very first batch made from these dies, before the silver examples and a significant proportion of the copper pieces.

The eye appeal and technical quality of this piece should be enough to highly recommend a strong bid to anyone with a passing familiarity of this piece as a pattern, or an American token, or a "colonial" coin. The actual story of this piece, laid out in detail with strong historical evidence in the Ford catalogue, is even more fascinating—would that more people took the time to understand the history of Congress' debates on coinage in 1791-92 or at least read the documents provided in the 2004 Ford sale!

The first form of what became the Mint Act of 1792 to be proposed in the Senate was a product of a committee appointed on October 31, 1791, among day-to-day business such as the seating of the new senator from Vermont and hearing a proposal for a sculpture from the tricky Italian sculptor Ceracchi. On that day, "Mrrs. [Robert] Morris, [Rufus] King, [Ralph] Izard, [George] Cabot, and [John] Henry" were ordered to "be a committee to take into consideration the subject of a mint, and to report a bill thereon, if they think proper." Led by the Pennsylvania financier Morris, a bill "establishing a mint, and regulating the coins of the United States" was drawn up and presented to the Senate on December 21 for its first reading. It was read again on January 3,



1792 and again tabled. Two more days passed, the bill was read again and tabled again.

Finally on January 9, 1792, the bill was brought up and amendments were made; one requesting that on copper coins “there shall be a representation of America, in the usual female figure of Justice holding balanced scales, with this inscription, ‘To all their due.’ And around the margin this legend, expressive of the denomination of the piece, ‘Cent of the United States of America,’ or half cent, as the case may be.” It failed, and further action would wait until later in the same week. On January 12, 1792, at long last, the Senate completed their emendation to include the following vital paragraph:

“Upon one side of each of the said coins there shall be all impression or representation of the head of the President of the United States for the time being, with an inscription which shall express the initial or first letter of his Christian or first name, and his surname at length, the succession of the presidency numerically, and the year of the coinage; and upon the reverse of each of the gold and silver coins there shall be the figure or representation of an eagle, with this inscription—‘United States of America,’ and upon the reverse of each of the copper coins, there shall be an inscription which shall express the denomination of the piece, namely, cent or half cent, as case may require.”

And thus, the Senate version of the bill lay complete and dormant, until the House version appeared in the upper house on March 27, 1792. The House version was significantly different, and in it was the principal verbiage that became the Act of April 2, 1792, establishing the Mint and the rules that guided the design of our nation’s coinage.

While Breen posits that the Getz patterns were coined in December 1791 in anticipation of passage, this does not seem to pass our common sense test. Rather, a silversmith like Peter Getz would likely not invest the time and energy in completing a die until the bill seemed ripe for passage. Thus, we suspect the Getz pieces—which of course depict precisely the designs demanded by the Senate version of the bill, down to the numeral I to identify Washington as the first president—were coined between late January and late March 1792. Notably, Getz did not place a denomination “cent”

or “half cent” on his reverse die, adding weight to Breen and Ford’s contention that the Getz pieces were in fact multi-denominational patterns, suitable to represent the half dollar denomination when struck in silver or the cent denomination when coined in copper, as here.

Getz, a young but talented silversmith from Lancaster, 65 miles west of Philadelphia, was apparently in Philadelphia in 1792; by summer, he was reported by William Barton to be applying for a job at the newly established U.S. Mint. Before pursuing this backup plan, inspired by the imported 1791 Washington Small Eagle cents, he apparently pursued the Mint contract on his own, showing that an upstart American minter could compete with the English coiners who vied for the valuable government commission. His design was taken from Hancock’s issues of 1791, but the inscriptions were clearly patterned on Morris’ bill that first appeared on December 21 and passed the full Senate a month later. He was the only American competitor for a private minting contract and as such his home-grown patterns—not medals, or Washington tokens, but patterns—stand alone among both the Washington series and the patterns of 1792.

Perhaps a silver piece was given to each senator and a copper specimen was presented to each congressman. Perhaps Getz struck a substantial number and gave one to everyone important he met. We may never know. What is known, empirically, are that silver specimens are today rare and copper examples are extremely scarce; Ford estimated in the 1970s that 40 to 50 copper examples survive in all grades. Most saw circulation or at least significant wear, and very few remain in such impressive condition as seen here. While not as expensive or as rare as the other patterns of 1792 (the half disme excepted, as it was coined for circulation), the story of the patterns of 1792 is incomplete without the telling of Getz’s role in it. By the same token, a collection of 1792 patterns is incomplete without a Getz piece, and we rarely see one as desirable as the present specimen.

NGC Census: 1; none finer.

*From Stack’s sale of the John J. Ford, Jr. Collection, Part II, May 2004, Lot 31.*

PCGS #000926



## The Historic 1792 Silver Center Cent

One of About A Dozen Known

Ex Brand, Starr



photo enlarged

- 13 1792 silver center cent. Judd-1, Pollock-1. Rarity-7-. F-15 (PCGS). One of the most important historical issues in the entire realm of American coinage, a great rarity with a total population of about 12 specimens, two of which are permanently off the market. Smooth and attractive chocolate brown surfaces with a faint blue tone and light woodgrain mottling on the obverse. The central reverse around the silver plug has nicely toned a pleasing golden shade. The obverse side of the silver center is rich gold, while the reverse side of the plug shows blue, rose, and violet tones. The eye appeal is excellent, especially considering the level of wear, and the surfaces are uniformly smooth. The sharpness remains very good in most regions, though the central reverse is soft due to a combination of wear and soft striking in this typically ill-defined area around the silver center. The upper obverse is sharper than the base of that side, another indication of difficulties getting a nice, even strike on this coinage, **the very first issue ever struck within the walls of the Philadelphia Mint**. There are some minor marks commensurate with the wear seen, suggesting a significant stay in circulation or—more likely—a lifetime as a pocket piece of someone close to the production of this rare and important issue. A tiny pit may be seen to the upper right of the silver center on the reverse, some old hairlines in the flat area of central reverse, thin horizontal scratch under the denominator of the fraction, tiny dig near center of silver plug on obverse, thin old scratch from Liberty's nose to T of LIBERTY. The aesthetic appeal is excellent for the grade, certainly superior to the sharper Roper coin, which had a large area of roughness on the reverse, and was lacking the "many really faint field scratches" of the sharper Romano specimen which was also once owned by Virgil Brand.

This piece stands out as something unique among the extant population of Silver Center cents, since most may be described as either Mint State or only lightly circulated; many show some roughness. The Garrett and Norweb pieces are the two finest, both called Mint State by most all who have seen them. The Smithsonian example, in private hands until fairly recent times, is graded AU in most census listings. Another piece, not included in our estimate of 12 known specimens, was struck with no silver plug; it was sold by Stack's in 1995 and is likewise described as Mint State. The remaining are lightly handled, generally called EF or so, the present piece excepted. The Norweb piece, sold by Stack's in 2002—an epoch ago in terms of interest and value in famous early American rarities—brought \$414,000, at the time a world record for a cent.

The history and rarity of the 1792 Silver Center cents are well known. Coined on December 17, 1792, the bimetallic issue was the very first production inside the freshly-painted walls of the Philadelphia Mint. On that date, Chief Coiner Henry Voigt, to whom Jefferson attributed the basic concept of a silver center, recorded striking "a few pieces" of his innovative new coinage



pattern. The next day, December 18, Thomas Jefferson penned a transmittal letter to President George Washington enclosing "two cents struck on Voigt's plan by putting a silver plug worth 3/4 of a cent into a copper worth 1/4 of a cent."

In the same transmittal letter, Jefferson noted that David Rittenhouse was busy working on "a few by mixing the same plug by fusion with the same quantity of copper. He will then make them of copper alone of the same size." These others are now known as Judd-2, most of which seem to be pure copper though at least one has apparently shown traces of silver alloy upon metallurgical analysis. Jefferson also promised Rittenhouse would "lastly ... make the real cent as ordered by Congress, 4 times as big," but apparently the January 1793 act reducing the weight of large cents kept these from being manufactured; the Birch cent was coined earlier in the year before the completion of the Mint and was not related to this missive, despite Taxay and Breen's claims to the contrary. The last line of Jefferson's letter is also interesting, noting that "specimens of these several ways of making the cent may be delivered to the Committee of Congress now having the subject before them." The committee consisted of Elias Boudinot of New Jersey, the Federalist who would later become director of the Mint, in addition to Abraham Clark of New Jersey, Hugh Williamson of North Carolina, and Samuel Livermore of New Hampshire. A similar committee in the Senate consisted of Robert Morris of Pennsylvania, Rufus King of New York, Ralph Izard of South Carolina, George Cabot of Massachusetts, and John Henry of Maryland. Any or all of these men may have received Silver Center cents; this piece could have been the pocket piece of any of them. Boudinot's low opinion of the piece (see below) may preclude him from being fond enough of it to carry it, though!

Our estimate of 12 known specimens follows the findings of P. Scott Rubin at the 1984 ANS COAC, Michael Hodder as published in the 1988 Norweb sale, and Andrew W. Pollock III as published in his 1994 work on patterns. Since each of these sources produces essentially the same list, enumerating just 11 known specimens with the possibility of a 12th, we will not reproduce the census here. The uspatterns.com website states "at least a dozen are known," including the specimen with no silver plug as a 12th, though it does not identify a 13th example. The recent Judd book listing of this variety as "Rarity-6+" is incumbent upon 13 or more known, a claim that we find no proof for anywhere; thus, we have reverted to the old Rarity-7 evaluation which we have every reason to trust. Two of these will likely never hit the market, the SI coin and Eric Newman's, slated for permanent exhibition at Washington University in St. Louis, leaving only nine Silver Center cents available for private collectors. Most are locked away in long term cabinets, as was this one before its recent consignment to our firm. Two "blank planchets" were discovered among the ruins of the First U.S. Mint in Philadelphia and are now owned by the National Park Service.

Walter Breen, in his cataloguing of the 1974 GENA sale, held down the caps-lock key to announce his contention that the

Silver Center cent was "the pinnacle of this or any other auction; [a] famous example of a rarity illustrious for over a century, never restruck, never controversial in status unlike most of the other six-figure coins of today, and deserving of more superlatives than we can bring ourselves to lavish upon it." Indeed, Breen's 30-year cataloguing career included just two chances to describe a Silver Center cent, once in 1958 at New Netherlands and again at Pine Tree in 1974. Dave Bowers likewise had two chances to catalogue a specimen (at Bowers and Ruddy in 1974 and the Garrett specimen in 1979) and Michael Hodder has catalogued two different examples (the Norweb coin on two occasions and the Romano coin in 1999). In our three-year history, this is the first 1792 Silver Center cent we at ANR have been fortunate enough to catalogue. There are two other major numismatic auction houses who, despite histories of more than two decades, have never offered even a single specimen. Though two other specimens have been sold at public auction in the last five years, we feel that the chance to buy this important and historic specimen is a potentially once-in-a-lifetime opportunity and, as Breen suggested, stands as the highlight of this sale full of notable American rarities.

PCGS Population: 1; 1 finer (EF-40). These are the only two certified by PCGS. NGC has graded a specimen on two occasions, both times as MS-61 BN.

The following commentary from the *Annals of Congress*, January 1, 1793, just weeks after the production of the Silver Center cent and other related 1792 coinages, seems not to have been published numismatically before. It is relevant at least as background on the Silver Center cents, and fascinating for anyone interested in the political history of American coinage:

"Mr. Boudinot, after remarking that the artists who had exhibited specimens of the figure of Liberty on the several samples of coin which he had seen all differed in their conceptions on this occasion; for the sake, therefore, of uniformity, he moved to add a clause to the present bill, providing that, in lieu of the figure of Liberty, the head of Columbus should be substituted. Mr. B. supported his motion by some pertinent remarks on the character of Columbus, and the obligations of the citizens of the United States were under to honor his memory. Mr. [Abraham] Clark [of New Jersey] was in favor of the alteration. Mr. [Hugh] Williamson [of North Carolina] and Mr. [Samuel] Livermore [of New Hampshire] objected to it. On the question being put, the motion was negatived."

Interestingly, Boudinot and Livermore had earlier, in March 1792, voted against an amendment that removed a "representation of the head of the President of the United States" from being required on all U.S. coins (the motion that struck the clause carried 26-22) and Boudinot also voted against the verbiage requiring an "image emblematic of Liberty, with an inscription of the word Liberty," one of just six Congressmen to vote against the clause which passed 42-6.

*Probably from the 1873 fixed price sale of the George Searey Collection, Lot 842, purchased by Lorin Parmelee and sold after 1882; offered in New York Coin and Stamp's sale of the George Woodside Collection, April 1892, Lot 1, according to Breen; Virgil Brand Collection; J.C. Morgenthau (Wayte Raymond)'s sale "A Great American Collection" (Brand), October 1933, Lot 78; purchased by Floyd Starr for \$175 and retained in his collection for almost 60 years; Stack's sale of the Floyd Starr Collection, October 1992, Lot 3.*

PCGS #011001



**Very Rare 1792 Copper Cent****Rarer Than the Silver Center****Fewer Than 10 Known**

- 14 **1792 copper or “fusible alloy” cent. J-2, P-2. Rarity-7. F-15 (NGC).** A second very important issue from the earliest days of the Philadelphia Mint, the 1792 cent pattern struck with no silver plug, dating from the last two weeks of December 1792. Nicely detailed surfaces retain strong design elements, just a little soft at the central reverse though ONE CENT remains bold. The surfaces are evenly and finely granular, somewhat rougher on the reverse than the obverse but inoffensive on both sides. The fields are a dark brown to charcoal shade, while the design elements, charitably described as having “lighter coppery shades” by a previous cataloguer, show an orange-rose tone from a long-ago cleaning, perhaps when this piece was recovered. A rim bruise is noted on the obverse rim at 3:00, dig high on forehead at hairline, dig between ST of INDUST on obverse, a few little scratches behind Liberty’s hair and at base of wreath, small rim bruise at 12:00 on the reverse. The eye appeal in hand is quite nice, certainly highly collectible, and in actuality finer than all but perhaps the superb example impounded in the Smithsonian collection, the Norweb piece graded EF but rough, the newly discovered specimen graded VF-30 (PCGS) that brought \$437,000 last year, and the rough Garrett piece that was graded Very Fine at the time but lacks much of the detail present in this specimen.

A rarity in all grades, the grade-population curve of Judd-2 would look like the inverse of that of Judd-1. Unlike the Silver Center cents, the bulk of which are EF with a few finer, the 1792 copper cents are nearly all in wretched condition—this one is certainly above average. The Smithsonian piece is the only one whose grade is excellent and whose surfaces are smooth. The Norweb piece was rough but sharp, while the Garrett coin was rough, showed little detail at central reverse, and exhibited a mint-made planchet cutter mark. And those are the better ones! Those that are not as nice include the specimen sold by Bowers and Ruddy in 1976 called “Good with some surface irregularities,” the low-grade specimen impounded in the ANA Museum, and the similarly rough Harmer-Rooke piece in a well-known private collection. The Appleton-MHS coin is apparently now lost, rounding out the total population of either eight or nine extant examples.

The piece discovered at the 2004 ANA, which we were fortunate enough to examine carefully when it first surfaced, is a very pleasing specimen despite some light surface roughness; it probably ranks as third best. With roughness being such a common problem on this issue, and a flaw on many of the Silver Center cents struck at about the same time in December 1792, we wonder if the copper the Mint acquired is to blame. According to Taxay, the Mint

*photo enlarged*



advertised in Philadelphia newspapers to buy copper in September and October 1792, and perhaps the copper's poor quality (or the Mint's capacity to roll it properly having not yet been perfected) resulted in this common flaw present on all but the Smithsonian piece. It certainly should not be seen as a detriment today, but rather part of the landscape for these issues.

As noted by Michael Hodder in the cataloguing of the Norweb Collection, only one piece (the Harmer-Rooke specimen) has ever shown any silver content under metallurgical testing. Not all have been tested, but it seems that the preponderance of the "fusible alloy" cents are indeed simply copper, one of the alloys Jefferson's letter of December 17, 1792 (mentioned in the description for the Silver Center cent) noted would be produced by David Rittenhouse. The audience for these patterns appears to be the same as the Silver Center cents, and the comment in the *Annals of Congress* that Elias Boudinot had seen "the several samples of coin" by January 1, 1793 indicates that those on the Congressional committee had been given plural examples of the patterns of 1792. That the "fusible alloy," which is really a catch-all term for any alloy, cents would not have looked appreciably different was already understood, and

it seems likely to us that production of only a tiny number with silver would have led to the conclusion that such a bimetallic issue was not practical.

Since the Norweb collection was dispersed in 1988, the only specimens of Judd-2 to sell at public auction are this piece and the newly discovered example, whose debut at \$437,000 was about what most observers expected at the time. Like the offering of the Silver Center cent above, the appearance of this 1792 copper cent is a truly important chance for connoisseurs of American numismatic history to add a prized rarity to their cabinets. Its rarity and history compare to few issues in the American series, and its connection to the Founders makes holding it a magnificent way to connect with the cradle days of our national mint.

NGC Census: 1; none finer. This is the only example ever graded by NGC. PCGS has graded two specimens, both as VG-VF, including the newly discovered specimen now ensconced in a private collection.

*From William Doyle Galleries' sale of the Loyal Lander Collection, December 1983, Lot 234; Bowers and Merena's Rare Coin Review 53, October 1984 @ \$24,750; Goldberg's sale of the Benson Collection, February 2001, Lot 151.*



Important characters in the formation of the First United States Mint. Left to Right: Robert Morris, Elias Boudinot, Henry Cabot, Rufus King, Ralph Izard, and David Rittenhouse. (All photographs reproduced from the *Dictionary of American Portraits*, Dover Publications, Inc., 1967)





photo enlarged

### The Beautiful Oliver Jung 1792 Half Disme Choice PCGS AU-58

- 15 1792 half dime. J-7, P-7. Rarity-4. AU-58 (PCGS). An "old friend," returning to us again two years after our offering of the stellar type set built by German connoisseur Oliver Jung. Consisting of magnificent pieces hand-selected for eye appeal and technical quality, that the Jung set including this piece should be no surprise, indeed, it is one of the most lovely at this grade we have ever seen.

In July 2004, we wrote the following description of this piece, here lightly edited, concentrating on historical aspects in addition to the excellent quality of the present example:

"Although the 1792 half disme has been listed for a long time as a pattern, including in the *Guide Book of United States Coins*, it is hardly such. Indeed, George Washington in his fourth annual message to the House of Representatives, November 6, 1792, in Philadelphia (then the seat of the Federal government) noted in part:

"In execution of the authority given by the legislature, measures have been taken for engaging some artists from abroad to aid in the establishment of our mint. Others have been employed at home, provisions have been made for the requisite buildings, and they are now being put in the proper condition for the purposes of the establishment. There has been a small beginning in the coinage of half-disines, the want of small coins in circulation calling the first attention to them.

"Under the authority of the United States these pieces were made for circulation. End of subject, it would seem. The utilitarian nature of the pieces is further demonstrated by the fact that with just a handful of exceptions, pieces in existence today show wear, often extensive. Indeed, the piece offered here is remarkable for having only slight wear.

"In later years, much folklore arose concerning this piece, the discussion of which is beyond the scope of the present auction offering. In brief, it seems to be the case that in actuality pieces were struck in the cellar of John Harper, a local sawmaker, as the Mint was not ready. Accordingly, this is not a Philadelphia Mint issue but as Mint personnel, including Adam Eckfeldt, were on hand, and it was done under Federal auspices, there is every good reason to include it in a type set. Thomas Jefferson, as Secretary of State, took receipt of 1,500 pieces on July 13, 1792, and this initial minting triumph was announced by Washington in the address cited above. The legend part of the story has it that George Washington personally donated tableware to be melted for the silver, and in return received these pieces to give as gifts to VIPs. This legend seems to have a kernel of truth at center, and certainly this part of the story makes sense and is well within the realm of possibility if not precisely provable. Another bit of folklore is that the image is



of Martha Washington, which does not square at all with reality (for example, a contemporary portrait of Martha Washington, an image of which is in our research file, looks nothing at all like the portrait on the half disme).

"Returning to the present offering, the obverse is a pleasing silver gray, with the features quite well struck, save for some slight lightness above the ear, this being typical. What seem to be small lines before the ear are in actuality raised in the die. On the reverse the eagle, seemingly flying in an awkward position, is fairly well detailed save for the very highest areas, the general appearance being typical of other examples, including those in higher grades. The surfaces are silvery with gold and a few hints of blue, the entire arrangement being very pleasing to the eye. The centering is a trifle off, to 7:30 or so, not at all unusual for this issue. Few identifying marks are noted, which is unusual as many specimens show contact points ranging from abrasions to holes—only a thin scratch below the left side of the first A in AMERICA is noted for accuracy.

"A classic issue and one of the highlights of the Jung Collection. While 1792 half dismes have been popular among collectors since time immemorial, demand has only increased in recent years, as true for low-grade pieces as it is for this coin of world-class quality.

"Design: Obverse with portrait of Miss Liberty, model or inspiration not known, but similar in general features to the lady depicted on the famous Birch patterns of 1792. Surrounding is the inscription LIB.PAR. OF SCIENCE AND INDUSTRY, a saying which certainly is relevant today, under a government of the people and by the people, science and industry can indeed flourish. Dentils are around the border. On the reverse an eagle is seen flying upward to the left. The abbreviated inscription UNI STATES OF AMERICA surrounds. A curious feature, an abbreviation similar in concept to the AMERI. cent. Below is the denomination in two

lines, HALF/DISME, five-pointed star below.

"Designer: Unknown, but probably Birch, first name not verified, but possibly Robert Birch, although William Birch has been suggested by Walter Breen and others. There were multiple Birches active as artists and engravers (primarily on metal plates) in England and Philadelphia at the time. Certain patterns are signed BIRCH, and as the features of the present half disme are similar, it seems fair to ascribe them to this individual.

"Comments: As noted, these pieces were struck for circulation. The original Coinage Act of April 2, 1792, specified the silver half disme and disme which may have been pronounced 'deem' at the time, or perhaps 'dime' as today. In any event, the S was soon dropped in popular usage, although we have seen it in Treasury reports as late as the 1820s."

There is little to add to this description today, except for a comment on current market conditions—1792 half dismes have seen a renaissance of popularity in the past few years, particularly nice ones like this. Indeed, we have now seen a 1792 half disme cross the magic million-dollar mark, and many others have sold for strong six-figure sums as modern collectors treat this as a rare one-year type (which it is) rather than a piece of historic esoterica or a pattern. The very fact that connoisseurs like James Swan and Oliver Jung felt this coin was good enough for their cabinets speaks volumes, and those who examine this coin in hand will likewise see that its quality is essentially unparalleled among circulated specimens. Indeed, it bests some whose grade have now crossed the Mint State-60 threshold and will undoubtedly see a final selling price comparable to those pieces.

*From our sale of the Oliver Jung Collection, July 2004, Lot 24. Earlier, part of the James Swan Type Set of U.S. Coins.*

PCGS #011020



# Thomas Jefferson Autographed Act of March 2, 1793

## "Appropriations for the Mint &c."

### Paying for the First U.S. Mint

16 Printed document signed by Thomas Jefferson as Secretary of State, an original government printing of the Congressional Act of March 2, 1793. 1-2/3 pages, legal folio, printed at Philadelphia. Very good overall. One sheet of laid paper, 12-5/8" x 7-3/4", top edge untrimmed, printed on both sides. Nicely signed in ink by Jefferson as Secretary of State in his usual Th: Jefferson at center of back, nearly 2.5" across, still bold with only minor fading. Signed in type by George Washington, Jonathan Trumbull, and John Langdon at base of text. Folded a few times, with one prominent vertical fold, three prominent horizontal folds, and a few other more minor folds. Vertical interior separation along fold, a few very tiny splits along horizontal fold, another horizontal fold professionally repaired at top left of back side, a few other smaller and essentially invisible repairs at folds. Tiny 1" inch tear at bottom margin is well away from text, minor ink burn at crossed-out contemporary numerical annotation at top left of front side, right of SECOND. Tiny pencil notation in upper left corner, large ink "signature" of Thomas Jefferson runs vertical at front right margin, though not signed by Jefferson himself. Very attractive condition overall, good body to paper, all text is bold. The word "officers" in the middle of the text has been filled in with pencil, and a pencil bracket surrounds the lines related to the Mint.

A vital document on the founding of the United States Mint, dated and approved on March 2, 1793. This act, covering several topics, officially appropriated the funds to purchase the land and buildings of the first United States Mint and the monies used to pay the officers of the Mint their salaries. Other topics covered include everything from the salary of the doorkeeper of the House of Representatives to the erection of the Bald-head lighthouse at the mouth of the Cape Fear River in North Carolina. The Mint appropriations, however, are obviously the key inclusion in this bill, ranking first among the list of things to be paid for and covering the most lines of text. In the *Public Statutes At Large of the United States of America*, this act is entitled "Appropriations for the Mint &c." in the general index.

The Act of April 2, 1792 authorized the construction of the First Mint, in addition to providing a framework for American coinage that remains relevant today. David Rittenhouse, appointed

Director less than two weeks later (though he was not sworn in until July 1792), undertook the task of finding an appropriate location, in addition to acting as a headhunter for the Mint's officers. He made an agreement to purchase the distillery and land of Frederick Hailer at 7th and Filbert streets in Philadelphia. Rittenhouse discussed the price with Jefferson, whose role as Secretary of State included oversight of the Mint, and Jefferson communicated the results of his conversations with Rittenhouse to President Washington. On June 17, Washington wrote to Jefferson to indicate that he approved of the purchase and, according to Taxay, Washington issued a Treasury warrant for \$10,000 on July 10, 1793 to pay Rittenhouse for the purchase of the Mint and the wages of the workmen.

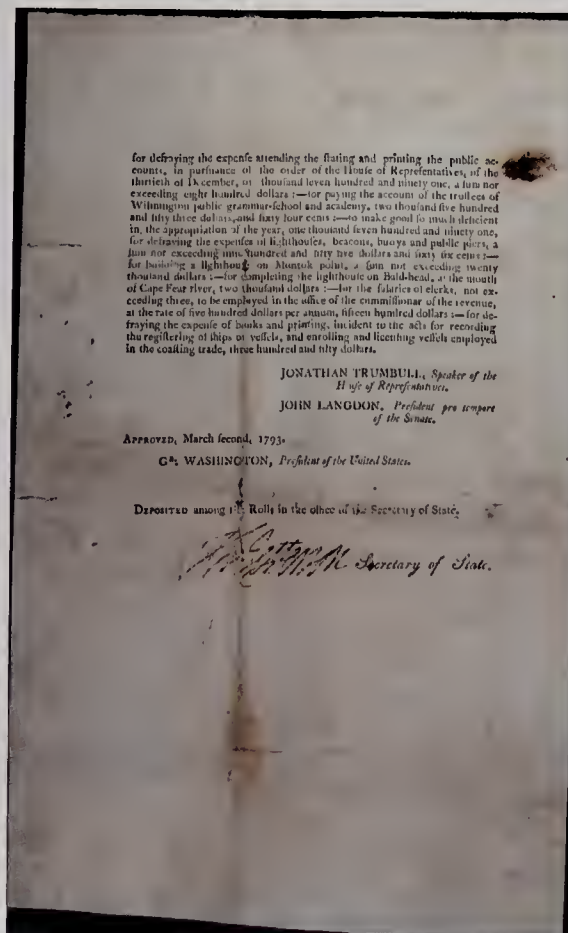
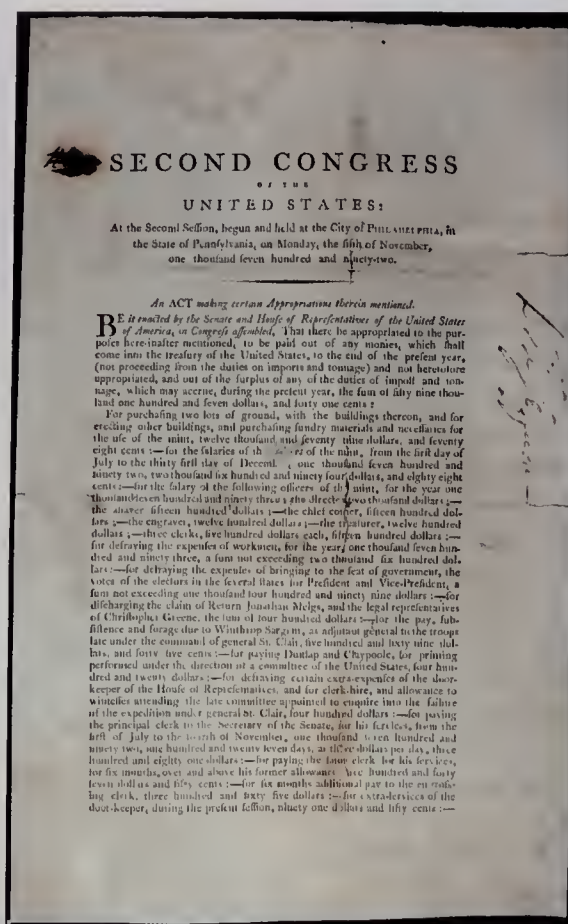
The present lot is the official Act of Congress making legal payment for Washington's Treasury warrant and more—a total of \$12,079.78 was appropriated "for purchasing two lots of ground with the buildings thereon, and for erecting other buildings, and purchasing sundry materials [i.e. raw copper and machinery] and necessities for the use of the mint."

This act also legally appropriated the money owed to Rittenhouse for his work as director from July 1 to December 31, 1792—\$2,294.88—and defined the salaries for 1793, which echoed the amounts included in the April 2 Mint Act: \$2,000 for the director, \$1,500 for the assayer and chief coiner, and \$1,200 for the engraver and treasurer. Further, more appropriations were given for the first time here: \$1,500 to hire three clerks at \$500 per year for 1793, and no more than \$2,600 "for defraying the expenses of workmen" for 1793.

The present document, hand-signed by Jefferson, may have been for distribution to Congressmen on relevant committees or other important people like Mint officers. While we have seen other Acts of Congress signed by Jefferson as Secretary of State, this is the only example of this Act we have seen or heard of. Early Mint documents such as this are extremely rare, perhaps able to be counted on one hand in private collections, and most are extremely closely held by numismatists and dealers who, frankly, don't need to ever sell them—their rarity and historical importance makes them even more beloved than the coins held by the same people. This piece will hold a similar place of esteem in its next collection.

Accompanied by a custom-made leather document box, tooled and decorated in blind,

"THE ESTABLISHMENT OF THE UNITED STATES MINT" in gilt on maroon leather panel on front, "THOMAS JEFFERSON - DOCUMENT SIGNED - MARCH 2, 1793" in gilt on maroon panel on spine. (Total: 1 document, 1 box)





## HALF CENTS

All Uncertified half cents and large cents are graded in accordance with “EAC” style net grading standards, often more conservative than so-called “market grading.”

### Popular 1793 Half Cent



2x photo

- 17 **1793 Cohen-2, Breen-2. Rarity-3. VF-20 (PCGS).** Mottled golden orange on the obverse, an unusual shade, mostly dark brown on the reverse with some splashes of color similar to the obverse. A very sharp specimen, seemingly far finer than indicated, nearly smooth and showing no major marks. A few little pits near 9:00 at the reverse periphery do little to detract, though some rose and gold beneath MERICA is a bit unnatural. Seemingly, the color of this coin was taken into account during grading, as otherwise a coin with this much detail may have graded as high as EF. A much finer coin than a piece with badly corroded surfaces or too many marks, this sharp specimen will serve nicely to represent this popular design in a type set.

PCGS #001000



- 18 **1795 C-4, B-4. Rarity-3. Plain Edge. VF-20 (PCGS).** Appealing chestnut brown with some areas of darker brown, reserved to the periphery on the obverse but the latter color is dominant on the reverse. Good sharpness overall, though the central reverse has some of the typical softness associated with this variety. Under a glass, many light pinscratches are noted from the left to central obverse, while a few more minor ones are scattered across the reverse. Some very minor peripheral roughness, as well as some roughness in the understruck area at the central reverse, predates striking and is not offensive. The “punctuated date” feature is strong. An area inside the reverse rim between 6:00 and 9:00 appears to have seen some movement of metal. This variety is endlessly popular, and this coin will undoubtedly see strong bidding.

PCGS #001018

### Key Date 1796 Half Cent



2x photo

- 19 **1796 C-2, B-2. Rarity-4. With Pole. AG details (NCS), “Corroded.”** A collectible specimen of this important and famous rarity. Even, dark chocolate brown with moderately granular surfaces. The date is complete, with 796 showing boldly, and LIBERTY also intact. The central obverse device is flat but fully outlined and the eye remains clear. A tiny mint clip near 1:00 is mostly hidden in the holder. Just traces of detail remain on the reverse, including a portion of the wreath in the bottom right and a few spare letters—such weakness on the reverse is typical of the issue, and before slabs, this variety was often given split grades such as Good-4/Fair-2. The present specimen offers just about any collector who seeks to complete a date set of half cents a chance to buy a no-questions-asked identifiable and genuine example that can be displayed proudly.

PCGS #001028



- 20 **1797 C-1, B-1. Rarity-2. 1 over 1. VF-30 (NGC).** Manley 1.0, the rare early die state. Pleasing even medium brown with nearly smooth surfaces. A very nice half cent, free of major marks and showing only faint abrasions and contact points consistent with the assigned grade. A thin scratch from 9 of the date to the rim nearby and another between the uprights of U of UNITED are noted, some very faint granularity seen only under a glass, no major distractions. Some evidence of an undertype, undoubtedly a Talbot, Allum, and Lee token, is visible among the denticles at the base of the obverse but none appears in the fields. This early state, before the bulge begins at L of LIBERTY, is highly elusive, making this attractive piece even more desirable.

PCGS #001036





- 21 1804 C-13, B-10. **Rarity-1. MS-64 BN (NGC).** Glossy and lustrous medium brown with some traces of faded mint color at central reverse. Smooth and appealing, no major marks, good detail in most areas though some peripheral elements are a bit soft as often seen. A speck of raised verdigris is noted above ER of LIBERTY, another above the last S of STATES. An attractive specimen of a variety often chosen for type collections.

PCGS #001063



- 22 1805 C-1, B-1. **Rarity-2. MS-62 BN (NGC).** Frosty deep steel brown with lively, lustrous surfaces and shades of golden toning where mint color was last to fade. A very pretty half cent for the grade assigned, exhibiting no major flaws. A little nick at Liberty's nose is noted, some very faint hairlines, speck of corrosion hidden at juncture of left ribbon end and wreath. The 5 of the date shows its recutting well and other details are nicely defined. Finer than many examples of this type graded at this level by either service.

PCGS #001081



- 23 1857 C-1, B-1. **Rarity-2. MS-64 RB (PCGS).** A significant amount of mint color remains, mostly at the peripheries, with fields and devices otherwise mellowed to pleasing chocolate brown. Good gloss and some lustre, only a minor scattering of flyspecks, a trace of a fingerprint above Liberty's bun. The letters TY of LIBERTY are somewhat softly struck. All in all, a pleasing way to finish a date set of half cents.

PCGS #001240

## LARGE CENTS

All Uncertified half cents and large cents are graded in accordance with "EAC" style net grading standards, often more conservative than so-called "market grading."

### Nice VF 1793 Periods Cent



2x photo

- 24 1793 Chain AMERICA. Sheldon-4. **Rarity-3. Periods. VF-25 (PCGS).** A highly attractive and sharp specimen of this elusive major variety, made distinctive by the periods that follow the date and LIBERTY on the obverse. Nice glossy medium brown, a lighter and more attractive shade than usually seen on this variety, over mostly smooth surfaces. A number of very tiny planchet flaws (not nicks) are seen on Liberty's face and into the right obverse field. They do not affect the naked eye aesthetic appeal in a significant way and are as-struck; otherwise, the planchet is very nice for the issue. Very few post-striking flaws are seen, just a tiny rim nick below 1 of the date and another to the left, a hidden spot in the lowest locks, a few minor nicks at the bottom of the right obverse field, a dig on the bridge of Liberty's nose, and a very tiny flaw on the rim above N of UNITED. The color and overall surface quality are among the best we have seen on specimens in this grade range.

We have offered very few specimens of Sheldon-4, and its rarity in the marketplace seems to challenge that of the Rarity-4+ Sheldon-2. We have sold the magnificent Mint State Jung specimen (at \$391,000), a specimen in a VG-8 "damaged" ANACS slab, a NGC AU-50 that was granular and corroded, and a granular ANACS F-12—that's all the 1793 Periods cents we've offered since 2003. Aside from the Mint State piece, this may be the "nicest" specimen, even if not the sharpest. Four specimens in three years is not many, and we prefer this specimen to most we have seen elsewhere as well. Specialists in major varieties should use this information and bid strongly, as opportunities to find a better one are very few and far between.

PCGS #091341



## Desirable VF 1793 Wreath Cent



- 25 **1793 Wreath. S-6. Rarity-3. Vine and Bars. VF-20**, sharpness of VF-30, once lightly cleaned. Pleasing medium brown with golden undertones in the obverse fields and some ruddy tan on high points of Liberty's hair. A very attractive cent, mostly smooth and showing excellent in-hand appeal. The color betrays only the most minor of cleanings, but no hairlines are noted and retoning appears natural. A horizontal planchet striation crosses the obverse below Liberty's eye, another U-shaped striation is seen in the lower right obverse field. A very thin curved scratch stretches from the back of Liberty's head to under LIB of LIBERTY, another one nearly follows the truncation line of Liberty's bust. No heavy marks or other flaws, excellent sharpness, a beautiful specimen of this classic type.

PCGS #001348

## Classic 1793 Wreath Cent



- 26 **1793 Wreath. S-10. Rarity-4. Vine and Bars. VF-30 (PCGS)**. A popular type coin in a collectible grade. Light golden brown with glossy surfaces. Some hairlines are seen, most noticeable on the obverse, but the sharpness is quite nice. A few digs in Liberty's lowest locks and behind her hair are noted, some smaller nicks at neck, some scattered pits and areas of minor peripheral roughness, a short scratch under the truncation of the bust appears to have been lightly smoothed, pit atop wreath on right side. While the surfaces show many tiny marks, the overall visual appeal is still good and the sharpness is above average for the variety. Viewing this lot will probably help prospective bidders determine the value of this piece before adding it to a type set.

PCGS #001347

## Lovely 1793 Liberty Cap Cent

A Highly Elusive Type



2x photo

- 27 **1793 Liberty Cap. S-13. Rarity-4-. VF details (NCS)**; "Corroded." A sharp and aesthetically pleasing example of one of the most desirable early U.S. Mint types, the Liberty Cap cent of Joseph Wright. Even dark steel brown, an attractive near-black shade, with very finely granular surfaces. The surfaces retain excellent gloss and eye appeal, appearing essentially smooth to the naked eye. The detail is positively exceptional for the issue—the Sturgeon Collection contained over 50 specimens of the 1793 Liberty Cap and none were as sharp as this one. Each and every peripheral bead is defined on both sides, and other design elements are likewise bold. Behind Liberty's head and beneath the letters LIB, some raised specks of corrosion are seen, though they mostly blend in until scrutinized, and some even more subtle patches of raised scale are seen at UNI and E of UNITED, under A of STATES, and at O of OF. The overall aesthetic appeal is still excellent, and we would invite any collector to come to lot viewing and extend one hand to count the number of more attractive specimens they've seen for sale in the past year or two. Only minor marks are seen, and the only notable one is hidden atop Liberty's hair under E of LIBERTY.

Though the other Liberty Caps are readily found, including the scarce 1796, the 1793 of this design stands as a major gap in many collections. As the only official Mint issue accomplished by Joseph Wright, its beauty stands rather distant from many other designs of this era or any other. Specimens in low grade are avidly sought, and VF examples are nearly unheard of in the marketplace.

PCGS #001359



## Delightful 1794 S-22 Cent



- 28 **1794 S-22. Rarity-1. EF-40.** Sharpness of EF-45, tiny rim nick under right ribbon end. Lustrous dark steel brown with exceptional visual appeal. Smooth and glossy, ideal surface quality, a few little marks at tip of pole predate striking, only the extremely minor reverse rim nick keeps this coin from a choice designation. With so much lustre and such outstanding eye appeal, many collectors may grade this piece a full grade higher than our designation. While not a terribly rare variety, 1794 cents of this quality are scarce in the marketplace and are avidly snapped up by both copper and type specialists. This piece deserves very strong bidding and will be a highlight in its next cabinet.

PCGS #901374



- 29 **1794 S-42. Rarity-2. EF-40 details (ANACS),** "Corroded-scratched." Glossy dark brown with excellent detail. A series of shallow scratches are seen under and in front of Liberty's face, some pits on cheek, a few reverse rim bruises and light reverse granularity. The detail of this piece seems even finer than indicated, and the aesthetic appeal is still decent despite the noted problems. A desirable example of this classic date.

PCGS #901374



- 30 **1794 S-67. Rarity-3. Head of 1795. VF-35 (NGC).** Light brown with some darker toning, most prominently around the obverse periphery. A sharp and attractive specimen, though magnification reveals some very fine surface roughness around obverse periphery and across the reverse. The sharpness is excellent, scattered tiny marks noted at central reverse, thin diagonal scratch on reverse slopes down to the right, another underlines ES of STATES. A challenging variety in higher grades, making this piece desirable to a large cross section of collectors.

PCGS #001365



- 31 **1794 S-72. Rarity-2. Head of 1795. F-12 (PCGS).** Pleasing dark chocolate brown with good eye appeal for the assigned grade. A few little horizontal hairlines are seen on the obverse under a glass, other contact marks are commensurate with the level of wear. A nice circulated example.

PCGS #001365

- 32 **A selection of early date large cents dating 1795 to 1813:** ☆ 1795 S-78. Rarity-1. VG-7, sharpness of VF-30, but rather granular. Nearly black, rim bump over cap ☆ 1800 S-197. Rarity-1. VG-10, sharpness of EF-45, but heavily burnished in the obverse fields and devices. Glossy medium brown, very sharp and still quite appealing ☆ 1803 S-254. Rarity-1. G-5, sharpness of F-15, but cleaned and showing several rim bruises. Mottled tan, rose, and olive ☆ 1806 S-270. Rarity-1. G-5, sharpness of F-12, but cleaned and still retoning. Olive tan with bright orange and rose undertones ☆ 1810 S-283. Rarity-2. VG-10, sharpness of EF-45, cleaned. Bright brassy tan on the obverse, golden brown on the reverse. This will probably look nice once it's retoned ☆ 1813 S-292. Rarity-2. VG-7, sharpness of VF-20, light cleaning and moderate porosity. Chestnut and olive, scattered pits, rim bruise at base of reverse. (Total: 6 pieces)



- 33 **1796 Liberty Cap. S-81. Rarity-3. Genuine (NCS). F-12 (our grade).** Sharpness of VF-25, rim bruises and scrapes. Nice medium brown, smooth to the naked eye though finely granular under a glass. Good overall eye appeal, nice VF detail despite some minor softness at E of CENT. A rim bruise is noted at 3:00 on the obverse, light rim bruise under date is mostly hidden in the holder, another behind cap, another atop A of STATES. Some horizontal scrapes under the date are noted, some short scratches in same area, another scratch above top of cap, some hairlines near STATES where some verdigris may have been removed. Despite the minor flaws, the in-hand appearance of this coin is excellent, and those with a chance to view it will bid strongly based on its positive overall impression.

PCGS #001360





- 34 **1796 Liberty Cap. S-88. Rarity-4. VG-10**, sharpness of VF-25, but fairly granular. Attractive glossy dark brown. A tiny curved mint clip is present just below 9:00. The surfaces are evenly granular but not unattractively so or in a way that swallows detail. Just a few little nicks may be seen in front of Liberty's chin, two very faint curved scratches at her forehead. An attractive example of this always popular issue, the last of the four-year Liberty Cap series.

PCGS #001393



- 35 **1796 Draped Bust. S-93. Rarity-3. VF-35 (NGC)**. Glossy dark chocolate brown with olive halos around devices. Smooth and very appealing for this issue, one that is famously challenging to find with good surface quality. Magnified examination locates just a few scattered contacts marks, some faint old hairlines, and some well-hidden traces of lacquer or something similar in certain intricacies of the design elements. The sharpness is excellent, despite the fact that planchets used this year have rounded rims and limit the denticle detail. A date collector would have a hard time finding a more appropriate coin for a pleasing circulated set.



- 36 **1796 Draped Bust. S-97. Rarity-3. VF-20**, sharpness of VF-35, light granularity throughout. A very pleasing specimen. Deep steel brown on the obverse, fairly glossy and with only microscopic granularity, a bit more granular on the mahogany and steel reverse. The obverse is sharp, attractive, and free of significant flaws, just a minor planchet striation through T of LIBERTY and a faint bit of roughness beneath the lower hair curls. The reverse is sharp and well centered, showing some light pits above NIT of UNITED and below the fraction. 1796 Draped Busts in general are very tough with this kind of sharpness, and the granularity shown on this specimen is perhaps more forgivable on this issue than some others in the early date series. The latest Noyes census shows a six-coin CC of 50-45-40-35-35-20. Some people may grade this as Fine, but the eye appeal of the obverse swayed us to the lower VF grade, placing it among the 10 best specimens known. An exciting opportunity for those upgrading or building their Sheldon sets.

PCGS #001401



- 37 **1796 Draped Bust. S-101. Rarity-5-. F-15 (PCGS)**. Dark olive-brown surfaces contrast with a slightly lighter tone on devices. A handsome cent for the grade, perhaps even a bit sharper than the grade assigned. The surfaces are microscopically granular, typical of this date, but not pitted or offensive. A horizontal scrape from Liberty's chin to the rim near 3:00 blends in, thin scratch to rim between OF and A of AMERICA, well below the average number of contact marks otherwise. An appealing example of this elusive variety.

PCGS #001404

- 38 **1797 S-130. Rarity-2. Genuine (NCS). F-15 (our grade)**. Sharpness of EF-40, granular surfaces. Dark olive-brown with some golden undertones from a light cleaning. The surfaces are evenly granular and some corrosion is noted around devices; some areas of the reverse periphery show attempts at removal of the scale. A thin scratch stretches from chin into field, another below F of OF. Good sharpness despite its flaws.

PCGS #001423

### Nice EF 1797 Cent



- 39 **1797 S-131. Rarity-2. EF-40 (PCGS)**. Even and appealing dark brown with mostly smooth surfaces, showing just the most minor roughness at the base of the reverse near the fraction and ribbon ends. Sharply defined on both sides, scattered tiny contact marks and abrasions on obverse including a dig behind Liberty's mouth and some faint scratches, flaw at rim on reverse near 4:00. A well above-average example of the date, whose high-grade examples are almost all survivors of the Nichols Find. The best specimen of this variety is an EAC-style EF, and this piece is probably still among the top dozen or so known. Specialists and major variety collectors will both find this coin desirable.

PCGS Population (Reverse of 1797, No Stems): 2; 4 finer (MS-62 finest).

PCGS #001425



## Superlative 1797 Nichols Find Cent

Sheldon-135



2x photo

- 40 **1797 S-135. Rarity-3. Reverse of 1797, Stems. MS-65 BN (PCGS).** A magnificent specimen of this issue and one of the very finest examples from the Nichols Find we have ever encountered. A broad border of denticles frames nicely reflective medium brown surfaces that yield lustrous golden and violet tones, barely faded from mint color. The strike and detail are definitive, beautiful to examine, and the fields show essentially no flaws but for the minuscule and natural planchet chips seen under a glass. Traces of mint red still persist around the peripheries. A single very tiny speck is noted off the tip of Liberty's nose, while the only other spot is hidden between EN of CENT.

Most Nichols Find cents, chiefly Sheldon numbers 119, 123, and 135, show a variety of "kegmarks" or tiny spots. Many tend to be lightly prooflike, but rarely to the extent seen here. The find supplied most of the high-grade 1796 and 1797 cents that are currently in type collections and atop the various population reports. Descending through an old Massachusetts family, the hoard was entirely dispersed by 1863.

PCGS Population (Reverse of 1797, Stems): 7; 2 finer (MS-66 BN). There are three additional MS-65 RBs and two MS-66 RBs within this designation. Among other varieties, only two 1797 cents have been graded MS-65 or finer, both BN.

PCGS #001422

- 41 An appealing trio of Draped Bust cents: ☆ 1797 S-136. Rarity-3. G-6, sharpness of VG-10, lightly cleaned. Nice light brown, obverse fields very finely smoothed, no significant marks, naked-eye appearance of a choice VG ☆ 1802 S-242. Rarity-2. F-15, sharpness of VF-25, rim bruise atop obverse. Glossy dark brown, very faint

obverse granularity, a few minor marks ☆ 1807/6 S-273. Rarity-1. Large overdate. VG-7, sharpness of VG-10, lightly cleaned. Tan and olive, smooth, two obverse rim nicks left of date. (Total: 3 pieces)



- 42 **1798 S-170. Rarity-3. AU-53 (NGC).** Glossy medium brown with smooth surfaces. Splashes of darker toning are present under the date and behind Liberty's head, perhaps where some raised scale was once present. A few little specks of raised scale are still seen, one in front of Liberty's chin, between the first S of STATES and O of ONE, and a few other less notable areas. Somewhat softly struck on the right side of the reverse and the tip of the bust, as sometimes seen on this variety. The die state likely has something to do with the weakness, as this is the latest state, equivalent to Breen's state IV, with a curved crack behind Liberty's head and a very thin crack to the forelock through T of LIBERTY.

PCGS #001434



- 43 **1798 S-174. Rarity-2. VF-25, sharpness of VF-30, light verdigris in protected regions of central reverse.** Glossy light brown with mostly smooth surfaces, some very faint inborn granularity at central obverse, scattered tiny marks in fields but none are individually significant. Good detail and aesthetic appeal, tiny curved lamination resembles a die crack through 98 of date. A scarce variety in grades above VF with a CC reaching as low as 40, Sheldon-174 is represented by inferior specimens in many well-formed cabinets.

PCGS #001434



- 44 **1799/8 S-188. Rarity-4. Overdate. F details (NCS); "Damaged."** Even, dark olive-brown with finely granular surfaces. The "damage" referred to on the NCS encapsulation is a very heavy dig (though not heavy enough to affect the reverse), at 12:00 on the obverse. An old curved scratch spans from beneath Liberty's ear to her chin, then down into the field, while another parallels her forehead line. The date is essentially complete, just soft at the base of 7, LIBERTY is bold as is most of the reverse lettering. Two tiny rim nicks are noted atop the reverse. A decent circulated example of this key date, ideal for many collections.

PCGS #001446



## Collectible 1799 Cent



- 45 **1799 S-189. Rarity-2. F-12 (ANACS).** A collectible example of the key date among U.S. cents. Dark steel brown with granular surfaces, fairly even in texture. The date is nice and bold, the first few letters of LIBERTY and UNITED are weak though other legends are nicely defined, fraction indistinct though centers are bold. No major nicks or other marks are seen, just light contact points. While perhaps any other date of large cent would be dismissed by advanced collectors in this grade, the 1799 is a special issue, famous for its rarity since the cradle days of American numismatics before the Civil War. With such a tiny population of specimens better than VG, and fewer still with nice clean surfaces, specimens like this will always see strong demand just as they have for generations.

PCGS #001443

## Very Pleasing 1799 Cent



- 46 **1799 S-189. Rarity-2. VG-8 (PCGS).** A very attractive cent for the grade. Glossy dark steel surfaces show very fine granularity under a glass, though the roughness is not significant enough to be immediately apparent to the naked eye. LIBERTY and the reverse peripheral legends are intact, the date is a trifle weak at base but remains distinct, only scattered marks commensurate with grade including a short scratch from Liberty's nose to base of jaw. Relatively problem-free for a 1799 cent, an appealing opportunity for date and variety collectors who lack this key.

PCGS #001443



- 47 **1800/79 S-192. Rarity-3. Overdate. VF-25 (NGC).** Highly glossy medium brown with olive highlights. A sharp and attractive specimen with only light scattered marks, a nick on rim over I in AMERICA, and some fairly faint hairlines that are discernible with a glass. The overdate characteristic is bold to the naked eye and the visual appeal is nice for the grade.

PCGS #001455



- 48 **1800 S-197. Rarity-1. VF-35 (NGC).** An attractive specimen of the so-called "Q" variety, showing advanced breaks at the date and above Liberty's head. Glossy chocolate brown with smooth surfaces and good eye appeal. A few little pits above the hair bow and a nick on the side of Liberty's neck are noted, other marks commensurate with the assigned grade. A pleasing example of a popular variety.

PCGS #001449

- 49 **A further quartette of pleasing circulated early-date large cents:** ☆ 1801 S-223. Rarity-1. 1/000 Fraction. F-15, sharpness of VF-25, some corrosion removed. Medium steel brown with some mahogany scale at base of obverse, some light scrapes around date and fraction, two rim nicks over date, two cuds atop obverse, still attractive ☆ 1805 S-267. Rarity-1. VG-10, sharpness of F-12, thin diagonal scratch from nose to rim. Glossy smooth light brown with excellent eye appeal, tiny obverse rim nick left of L ☆ 1808 S-277. Rarity-2. F-12, sharpness of F-15, scratch from star 4 to lip. Glossy light brown with scattered tiny marks, speck of corrosion between star 6 and coronet, some verdigris among letters of denomination. Late die state with weak star 1, Breen state VI ☆ 1814 S-294. Rarity-1. Crosslet 4. F-12, sharpness of VF-25, even granularity. Deep olive-brown, thin scratches under ONE and CENT, rim nicks at 3:00 on reverse, good overall eye appeal and detail. (Total: 4 pieces)



- 50 **1802 S-231. Rarity-1. EF-45 (NGC).** Glossy medium brown with smooth and attractive surfaces. Scattered tiny marks are seen, commensurate with the level of wear. The lowest lock and 1 of the date are somewhat softly struck, corresponding to a weak area at STA of STATES. Some shallow surface roughness is visible at the fraction and UNIT of UNITED, similar roughness appears to have been removed atop ERTY of LIBERTY. Orange discoloration is seen in that area and along Liberty's jawline under her ear. Still a sharp and attractive example.

PCGS #001470



- 51 **1802 S-232. Rarity-1. EF-40 (PCGS).** Light brown with mottled olive and faint orange tones in the fields. Good detail, natural planchet flaw at B of LIBERTY, similar low spot at truncation of Liberty's bust, a few spots on reverse. Probably lightly cleaned once, a few hairlines remain on Liberty's cheek. Still a fine cent for a date set.

PCGS #001470





- 52 **1802 S-232. Rarity-1. EF-40 (ANACS).** Glossy medium brown with somewhat lighter devices contrasting with mostly smooth surfaces. Some minor surface abrasions may be seen in the fields, thin horizontal scratch below Liberty's ear to jaw, dig atop TY of LIBERTY, some hairlines, good color and general surface quality. A pleasing and sharp example of the date overall.

PCGS #001470

- 53 **1804 S-266b. Rarity-5. EF details (NCS); "Repaired."** A very sharp example of this key date, struck from the rare die state with an obverse cud over RTY of LIBERTY but no reverse cud. Medium brown with good gloss and apparently smooth surfaces, some darker toning around the periphery of the obverse while the reverse is mostly dark with slightly lighter devices. Smoothed in the obverse fields long ago but pleasantly retuned, showing some of the scrapes under a light and a glass, though the naked eye visual appeal is strong. The reverse was not touched, and it still shows faint granularity and a batch of pits under the first S of STATES. The detail is excellent for the date, and compared to many smoothed 1804 cents we have seen—their numbers are legion—this is actually pretty nice and remains highly collectible. We would rather have this piece than a well worn example, particularly considering the strength of the date and the elusive die state.

PCGS #001504

### Important 1809 Cent



- 54 **1809 S-280. Rarity-2. EF-45.** Sharpness of AU-55, obverse scratch. Superb cartwheel lustre covers both sides, with beautiful woodgrained "speckled trout" toning in frosty dark chocolate brown and golden tan on the obverse, while the reverse is frosty dark brown with traces of olive and deep violet-red. Some tiny vestiges of mint color remain. The surfaces are smooth and beautiful, free of all but the most minor contact marks, though a diagonal scratch from Liberty's jaw to lower hair curls keeps this from the choice AU category. Two tiny nicks are noted above star 7. Any 1809 cent with this much sharpness is a valuable coin, but specimens with AU sharpness and this sort of lustrous surface quality are nearly unheard of. Indeed, the latest Noyes census includes four Mint State coins and only nine AUs for this variety, the only die marriage of this famously scarce year. The scratch on the obverse of this piece is readily balanced by the lustre and aesthetic appeal, making this a fine way to upgrade a mediocre 1809 in a specialized cabinet.

PCGS #001547



- 55 **1809 S-280. Rarity-2. EF-40 (NGC).** Dusky deep gray-brown with some darker toning on the left side of the obverse. A sharp specimen displaying good overall visual appeal, above average for this single-variety semi-key date. The surfaces are not perfectly smooth, showing just a trifle of very fine granularity under a glass, but no pitting or severe roughness. The detail is excellent and no major marks are seen. This piece's eye appeal could be improved even further with the gentle removal of some surface dirt to improve its gloss, but as it is this is a nicer-than-usual example of an elusive issue.

PCGS #001547

- 56 **A pair of sharp Turban Head cents:** ☆ 1811 S-287. Rarity-2. F-15, sharpness of VF-20, minor obverse rim bruise at 11:00. Smooth and glossy dark brown with slightly lighter devices, good eye appeal, a few little flecks of verdigris on reverse, a very attractive cent ☆ 1812 S-288. Rarity-2. VF-30, sharpness of EF-45, microscopic granularity and obverse dent. Glossy medium brown, very appealing surfaces despite fine granularity, nearly invisible depression at back of Liberty's hair manifests on reverse above T of CENT, light rim nick over NI of UNITED, far more desirable in hand than this description may sound and worthy of a good look. (Total: 2 pieces)

### Mint State 1814 Cent



- 57 **1814 S-295. Rarity-1. Plain 4. MS-63 BN (PCGS).** Frosty medium brown surfaces display excellent lustrous cartwheel. The top of the obverse and bottom of the reverse are both slightly light brown, likely where mint color was last to fade. The detail is excellent, with most stars showing their centers. Some very subtle black flecks are noted at the base of Liberty's neck, and some specks of raised corrosion blend into the reverse, mostly notably in the wreath at OF A. A very pretty coin with few marks. Late die state with curved crack at southeast obverse, though not yet with the "beard" break under Liberty's chin. A fine example for a date or type set, only 13 1814 cents have been graded finer by PCGS, just three of this Plain 4 variety.

We might suggest to PCGS that the population on this coin is one of many that shows obvious errors: the two RB coins are allegedly in grades VG-VF and AU-50!

PCGS #001576





- 58 **1814 S-295. Rarity-1. AU-55 (NGC).** Glossy chocolate brown with pleasing, smooth surfaces. The eye appeal is excellent, and the surfaces are better quality than many seen, but some old waxy dark buildup surrounds many reverse devices. A discoloration at BE of LIBERTY suggests some of that verdigris was harmlessly removed from the area. Interesting late die state with "beard" break under chin and a die crack from star 11 to date. A handsome specimen from the last year of the early dates.

*From our sale of the Old Colony Collection, December 2005, Lot 244 (at \$2,530).*

PCGS #001576

- 59 **An interesting grouping of middle-date large cents:** ☆ 1816 Newcomb-5. Rarity-3. VF-20, sharpness of VF-30, cleaned. Light brown with olive undertones, some hairlines seen, area of corrosion scraped between top of head and stars 8-9, cut under date ☆ 1819 N-6. Rarity-1. EF-40. Mottled medium brown and tan with smooth glossy surfaces, a lovely cent ☆ 1820 N-13. Rarity-1. EF-45, sharpness of AU-50, very minor reverse granularity. Attractive medium brown with traces of lustre, few short marks under eye and on jawline, natural planchet flaw at rim under 0 of date, nice-looking overall ☆ 1824 N-4. Rarity-2. VF-25. Glossy deep chestnut brown with lighter devices, some very minor traces of verdigris, smooth and attractive ☆ 1825 N-2. Rarity-2. VF-35, sharpness of AU-50, lightly cleaned and retoned. Glossy medium brown with some olive highlights on reverse. Smooth and attractive, light hairlines more notable on reverse than obverse, some reverse verdigris, two dull shallow scrapes above Liberty's head ☆ 1827 N-4. Rarity-2. VF-30. Highly glossy dark brown with nearly immaculate surfaces. A very pretty cent, just a tiny rim nick atop reverse. A treasure for the grade ☆ 1828 N-6. Rarity-1. VF-20, sharpness of VF-25, obverse marks. Smooth and glossy medium brown, many tiny marks on obverse including a short scratch in front of the eye and a scratch between stars 10 and 11. (Total: 7 pieces)

- 60 **A trio of high-grade Matron Heads, including a particularly nice 1817 N-11:** ☆ 1817 N-11. Rarity-1. AU-55. Full cartwheel remains on frosty medium brown surfaces with golden highlights where color was last to fade, especially on the reverse. A few little insignificant marks, exceptional eye appeal, really a very desirable example of this non-Randall Hoard variety ☆ 1818 N-10. Rarity-1. MS-60. Excellent lustre persists on medium brown surfaces that retain traces of mint color. A fairly typical Mint State survivor from the Randall Hoard, but highly appealing nonetheless ☆ 1822 N-4. Rarity-2. EF-40, sharpness of AU-55, cleaned and hairlined. A high-grade cent with medium brown surfaces and traces of mint color on the reverse. The obverse is significantly hairlined, the reverse less so, still reasonably attractive. (Total: 3 pieces)

- 61 A baker's dozen large cents, dates ranging from 1821 to 1849. Mostly Fine to Very Fine in sharpness, but a significant proportion show cleaning or surface problems. The following varieties are included: ☆ 1821 N-2 ☆ 1823 N-2 ☆ 1829 N-6 ☆ 1835 N-13 ☆ 1836 N-2 ☆ 1839 N-2 ☆ 1839 N-11 ☆ 1840 N-3 ☆ 1841 N-3 ☆ 1842 N-6 ☆ 1843 N-6 ☆ 1847 N-39 ☆ 1849 N-9. (Total: 13 pieces)



- 62 **1823 Restrike. Copper. MS-65 BN (NGC).** Nicely reflective medium brown surfaces show undertones of violet and blue with abundant mint color still visible at the peripheries. Excellent visual appeal and surface quality, more prooflike than most we have seen. Some scattered spots are seen, including one against Liberty's throat, another in the field right of star 4. Late die state with crumbling over stars 5 through 7, two perpendicular obverse cracks, an arc crack on the reverse from D of UNITED to R of AMERICA, and another reverse crack that divides TE of STATES. A very nice example of this popular mid-19th century concoction produced from two discarded U.S. Mint dies, the obverse from 1823 and the reverse from 1813.

- 63 **A desirable selection of high-grade large cents, 1826 to 1850:** ☆ 1826 N-4. Rarity-2. EF-40, sharpness of AU-50, nearly invisible smoothing over Liberty's head. Lustrous glossy medium brown with the aesthetic appeal of a choice AU coin. Some very minor reverse verdigris, natural depression above star 2, a beautiful cent ☆ 1838 N-4. Rarity-2. AU-55. Lustrous medium brown with traces of mint color, cartwheel will become more prominent once surface dirt is removed, spot under star 12 and another under N of UNITED, a very nice coin ☆ 1843 N-4,13. Rarity-1. EF-45. Ideal dark olive brown with halos around designs, thin scratch between 84 of date, very attractive, smooth and glossy ☆ 1843 N-15. Rarity-3. AU-50. Lustrous dark brown, a bit lighter and more frosty on the reverse, some old trapped verdigris and minor surface dirt, a very attractive piece ☆ 1846 N-3. Rarity-2. EF-40, sharpness of AU-50, cleaned and retoning. Medium brown and gold with brassy and olive highlights ☆ 1850 N-7. Rarity-1. AU-55, sharpness of Mint State, light flyspecking. Fully lustrous chocolate brown with traces of mint color, some little specks on both sides, good eye appeal remains. (Total: 6 pieces)

- 64 **A selection of cents ranging from 1830 to 1845.** Most are VF to EF in sharpness, many with thin patina on high points but all with smooth surfaces and good eye appeal. The following varieties are included: ☆ 1830 N-8 ☆ 1831 N-2 ☆ 1832 N-2 ☆ 1833 N-2 ☆ 1834 N-1 ☆ 1835 N-6 ☆ 1837 N-7,8 ☆ 1839 N-8 ☆ 1839 N-9 ☆ 1844 N-5 ☆ 1845 N-9. (Total: 11 pieces)





- 65 **1833 N-6. Rarity-1. MS-65 RB (PCGS).** A red-brown coin in the truest sense, as full remarkable mint color persists on the obverse while the reverse has mellowed to medium brown and olive with traces of mint color at the peripheries. A very attractive cent, showing bold lustre on both sides. Some minor obverse flyspecks are seen, small area of toning above star 8, no major marks. The central reverse shows some very light surface roughness or verdigris, including some specks around U of UNITED and the base of the wreath, but the visual appeal remains strong on the reverse. Some of the original Randall Hoard cents were described as "bright on one side and discolored on the other" ca. 1870, and this piece reminds us of that phenomenon. A very attractive specimen worthy of strong consideration. Housed in an old framed green-label PCGS holder.

PCGS Population: 9; 2 finer (MS-66 RB finest).  
PCGS #001697



- 66 **1837 N-7,8. Rarity-1. MS-66 BN (PCGS).** A beautiful gem specimen of this die variety. Rich spinning cartwheel lustre encircles exceptional frosty medium brown surfaces with pale blue and violet undertones and traces of mint color on the left side of the reverse. Both detail and aesthetic appeal rank high, and very few marks are seen even under magnification. A spot under the chin and another beneath NI of UNITED are noted, and an additional spot at the tip of the coronet shows some unfortunate but subtle attempts at removal under careful examination. A magnificent-looking cent in hand, worthy of a fine cabinet.

PCGS #001729

- 67 **A lustrous quartette of late-date large cents:** ☆ 1848 N-21. Rarity-3. AU-55. Smooth medium brown with some remaining lustre and excellent eye appeal. A pretty specimen of this date ☆ 1851 N-29. Rarity-2. MS-60+. Rich chocolate brown with exemplary cartwheel lustre and traces of mint color in protected areas. Superlative aesthetic appeal and overall quality, an important example of this variety ☆ 1852 N-22,9. Rarity-1. MS-60. Full cartwheel lustre encircles medium brown surfaces. Traces of mint color remain, great visual appeal, very minor surface roughness at central reverse ☆ 1853 N-13. Rarity-1. MS-60. Rich chocolate brown with superb lustre and no significant flaws, another nice cent. (Total: 4 pieces)



- 68 **1850 N-7. Rarity-2. MS-65 RD (PCGS).** Full bright orange-red mint color persists beneath frosty cartwheel lustre. Some minor flyspecks are seen here and there, though none are serious. The surfaces show no appreciable abrasions or other marks typical for this hoard variety. No specimen of this date has ever achieved a higher grade in RD at PCGS, making this ideal for a high-end certified or Registry collection.

PCGS Population: 15; none finer within the designation.  
PCGS #001891



- 69 **1853 N-13. Rarity-1. MS-64 RD (NGC).** Exceptional cartwheel lustre over surfaces rich with mint color, barely mellowed in the fields. While not terribly rare in Mint State, this piece shows well above average eye appeal and fewer spots than usually encountered with this hoard variety. One spot in front of the nose and a few little specks are noted. A very pleasing example.

PCGS #001903

- 70 **A date run from the end of the large cent era:** ☆ 1854 N-11. Rarity-2. AU-50, sharpness of AU-55, reverse rim bruise. Lustrous medium brown with good eye appeal, light abrasion atop head, rim bruise over C of AMERICA ☆ 1855 N-4. Rarity-1. AU-55. Frosty dark olive with traces of mint color ☆ 1856 N-10. Rarity-1. AU-50, sharpness of AU-55, obverse lightly cleaned but pleasantly retoned. Medium brown and olive, spot between EN of CENT ☆ 1857 N-1. Rarity-1. EF-45, sharpness of AU-55, cleaned. Apparent mint color is somewhat unnatural, some hairlines on both sides but more prominent on obverse, still a very nice example of this scarce date. (Total: 4 pieces)

- 71 **1855 N-4. Rarity-1. MS-64 RD (PCGS).** Handsome cartwheel lustre persists on surfaces rich with mint color. Only the most minor flyspecks are seen, very little mellowing, a very appealing example. Choice for the grade (and more red than many RDs around today). Worthy of a high-grade type set or date collection.

PCGS #001909



## SMALL CENTS

### Gem Proof 1856 Flying Eagle Cent



2x photo

- 72 **1856 Flying Eagle. Snow-9. Proof-65 (PCGS).** Bright and fiery orange, crimson, and yellow highlights crowd the periphery of this satiny gem. Sharply struck and aesthetically appealing. An ever-popular rarity with collectors virtually since the day they rolled off the presses in Philadelphia. Snow-9, as offered here, accounts for most of the Proofs of the date known today, and is believed to have been struck circa 1858 or later from an obverse die made in 1856. An exemplary example of the date and grade combination.

#### Notes on the 1856 Flying Eagle Cent

The new obverse design utilized on the copper-nickel cent of 1856 depicts an eagle flying to the left, with UNITED STATES OF AMERICA around, and the date below. Longacre adopted the 20-year-old eagle motif created by Christian Gobrecht and used on the 1836 dollar and later on the 1854-1855 pattern cents. The reverse is a copy of the wheat, corn, cotton, and tobacco wreath ("agricultural wreath" as it is sometimes called) devised by Longacre earlier for use on the 1854 gold \$1 and \$3.

Somewhat over 700—perhaps as many as 1,000—1856 Flying Eagle cents were struck that year and in very early 1857 (from the 1856 dies) to acquaint influential people with the new design. Word of the curious, interesting, new little 1856 Flying Eagle cents spread, and these Mint State coins began to have a premium value among the small but rapidly growing community of coin collectors. Specimens soon traded for 50¢ to \$1 each when they could be found, which was not often. Probably from about 1858, certainly by spring 1859, and continuing through the early years of the Civil War, additional dies were made to coin 1856-dated Flying Eagle cents, probably to the extent of about 1,500 to 2,500 Proofs. However, the surfaces of these Proofs were not quite as deeply mirrored as would be the Proofs of the later dates 1857 and 1858.

Regarding the 700 to 1,000 circulation strikes produced to inform congressmen, newspaper editors, and others of the design, according to documents in the National Archives viewed by Walter Breen, distribution included the following: 264 pieces or more to congressmen; 200 to Representative S.D. Campbell; 102 to Secretary of the Treasury James Guthrie; 62 to senators; 4 to President Franklin Pierce; 2 to the Mint Cabinet.

In addition to the above 634 coins, additional pieces were given to dignitaries, the Mint staff, interested numismatists, and others. Walter Breen posits that an additional "several hundred were held in stock in the Mint for later distribution to coin collectors, or to trade them for Washington medals for the Mint Cabinet." If one assumes that "several hundred" equates to at least 300, these figures add up to the best part of 1,000 originals, if not even more—a figure more generous than usually given, but probably reasonable. In fact, in view of the quantity of worn specimens in existence today—quite possibly 400 to 800 pieces (including some restrikes that were spent)—a case could be made for the original mintage quantity to have been considerably more than 1,000.

This item from the February 1857 issue of *Banker's Magazine* gives a contemporary view of the new cent:

"New Coin. We have received through the courtesy of an officer of the United States Mint a specimen of the proposed new cent. We quote from a letter from the same source regarding this coin: 'It will be a desirable substitute for the present black and cumbrous coin. It weighs 72 grains, and is composed of 88 percent copper and 12 percent nickel—a composition admirably adapted for a coin of low denomination. It will wear well, and will not become offensive

to the eye or nose. Besides, being of much less weight than the present cent, the pockets of the people will be delivered from weight without diminishing the supply of change. The present cent weighs 168 grains (or nearly three times the weight of the new cent.)' This coin is a trifle larger in circumference than the ten cent piece and, about twice the thickness. The color is a tint between that of silver and that of gold."

From Bowers and Merena's Rarities Sale, August 1996, Lot 29.  
PCGS #002037

### Gem Proof 1856 Flying Eagle Cent



2x photo

- 73 **1856 Flying Eagle. S-9. Proof-65 (PCGS).** Sparkling medium gold with rich rose and pale violet iridescence. Reflective fields and sharp, frosty motifs.

From Bowers and Merena's Rarities Sale, July 1997, Lot 23.  
PCGS #002037

### Classic 1856 Flying Eagle Rarity



2x photo

- 74 **1856 Flying Eagle. S-9. Proof-64 (PCGS).** Certified as Proof-64, this example of the Snow-9 variety is more lustrous than mirrorlike, bringing up a point of discussion among specialists. We hear tell that the certification services, not sure as to which varieties are truly circulation strike lustre and which are Proofs, have recently elected to call them all Proof. Accordingly, some detailed descriptions would seem to be important beyond the numbers assigned:

The present coin is well struck on both sides, with superb details, the fields are lustrous, not prooflike, and are medium gold. The entire coin is iridescent, with strong blue and gray tones, especially on the eagle, among the letters and date, and around the borders of the reverse. The non-mirrored fields may well be viewed as an important plus by specialists in the series.

PCGS #002037



## Modestly Circulated 1856 Flying Eagle Cent



2x photo

- 75 **1856 Flying Eagle. Proof-35 (PCGS).** Lightly circulated with few marks of consequence, though the wear pattern precludes us from assigning any particular variety designation. In our opinion, this is probably one of the originals produced in 1856 for distribution among officials and for intended circulation. Medium golden brown with some deeper highlights in the protected areas. A pleasing coin for those who can't stretch the numismatic budget for a much finer specimen of this rarity.

PCGS #002037

## Choice Uncirculated 1856 Flying Eagle Cent



2x photo

- 76 **1856 Flying Eagle. S-3. MS-64 (PCGS).** Sparkling golden surfaces with a dash here and there of crimson toning. A nicely struck example, a coin with frosty devices and somewhat reflective fields. A pleasing example.

*From Bowers and Merena's sale of August 1995, Lot 35.*

PCGS #002013

## Mint State 1856 Flying Eagle Cent Impressive Rarity



2x photo

- 77 **1856 Flying Eagle. S-3. MS-62 (PCGS).** Graded as *Mint State*, some time ago by PCGS, this finish is significantly rarer than Proof format at the 62 level. The obverse and reverse are medium yellow-brown. The striking has some lightness in areas, further confirming

its circulation strike status, perhaps as one of many souvenirs made for distribution to newspaper editors, congressmen, and others, a so called "original." For the specialist, indeed for anyone, this is a very appealing coin. We suggest in-person examination to reinforce our comments.

PCGS #002013

## Final 1856 Flying Eagle Cent Rarity



2x photo

- 78 **1856 Flying Eagle. S-3. AU-50 (PCGS).** Warm golden brown with deeper golden highlights on both sides. Lightly circulated or perhaps kept as a pocket piece, with just a hint of rub on the high points and no serious marks. Tiny planchet flaw, as struck, atop the E in AMERICA. The present specimen represents an ideal acquisition for those collectors who have waited for an attractive specimen that was not at the highest range of the grade spectrum.

PCGS #002013



- 79 **1857 Flying Eagle. MS-65 (NGC).** A satiny, lustrous golden gem with splashes of rich rose and pale blue iridescence. Nicely struck with just the tiniest bit of perceptible weakness at the upper left of the reverse wreath. Fewer than a dozen examples have been graded finer by NGC, all MS-66.

PCGS #002016



- 80 **1858 Large Letters. MS-64 (PCGS).** Lustrous golden brown with exceptional eye appeal for the grade. Nicely struck.

PCGS #002019



- 81 **1858 Large Letters. MS-64 (PCGS).** Lustrous pale golden brown with rich golden highlights in the protected areas.

Die ejection doubling noted at date numerals.

PCGS #002019





- 82 **1858 Large Letters. MS-64 (PCGS).** A sharp, lustrous, and frosty golden specimen, a coin that approaches gem quality at many levels. Pleasing for the grade. Obverse die cracks through the bottoms of MERICA and outward to the final letter to the tip of the eagle's tail.

*From Bowers and Merena's sale of September 1995, Lot 8.*  
PCGS #002019

### Choice Proof 1858 Cent Rarity Small Letters, High Leaf Variety



2x photo

- 83 **1858 Small Letters. High Leaf. Proof-64 (PCGS).** Bright and sparkling golden surfaces with pale blue highlights on the high points, just a few tiny surface marks from a finer grade. Sharply struck with just the tiniest nuance of weakness at the end of the eagle's tailfeathers. From a modest mintage of perhaps 100 to 200 pieces, mostly made for distribution with the 12-piece sets of the year made at the Mint for collectors. Just seven grading events for Proofs of the date have occurred at PCGS in a finer grade than that offered here. The "High Leaf" variety, with the viewer's left-hand leaf on the reverse higher in the field than the adjacent bottom of the C in CENT; the Bowers reference on Flying Eagle and Indian cents (1996) notes: "Small Letters Proof cents exist of both the High Leaf and Low Leaf types, with possibly the Low Leaf the most often seen." A rare prize for Flying Eagle cent specialists, and almost certainly a coin that will be avidly contested as it enters the auction arena.

PCGS Population: 30; 7 finer within the designation (Proof-66 finest).

The Small Letters font was used for coinage only in 1858 and is distinctively different from the font size on the other issues in the series.

PCGS #002043

- 84 **1858 Small Letters. MS-63 (PCGS).** Medium gold with some flecks of gray. An above average strike with good details on the eagle's feathers and wreath.

PCGS #002020

### Gem Proof 1862 Cent Outstanding Eye Appeal



- 85 **1862 Proof-65 CAM (PCGS).** A particularly nice example of an 1862 Proof cent, this coin has not been dipped or brightened. The surfaces are light yellow, as struck, with deeply mirrored fields. A few tiny flecks are seen under magnification and are normal. Quite a few Proofs of this era have problems, but not this one. In-person examination is suggested, after which you will no doubt want to bid liberally.

PCGS #082259



- 86 **1863 MS-66 (PCGS).** Rich yellow-orange surfaces with light natural toning. Significantly, none have been graded finer by PCGS.

PCGS Population: 25; none finer.

PCGS #002067



- 87 **1864 copper-nickel. Proof-64 (PCGS).** An attractive cameo gem Proof from the final year of copper-nickel Indian cent coinage, an issue believed struck to the tune of some 350 or so pieces. Reflective fields and lightly frosted golden motifs.

*From Bowers and Merena's sale of September 1995, Lot 19.*

PCGS #002265



- 88 **1864 L on Ribbon. MS-64 RB (PCGS).** Sparkling golden brown surfaces give the first impression of a copper-nickel cent from the same year, but the L on the Indian's ribbon gives it away. An attractive coin with strong lustre and an equally sharp strike. Housed in an old-style frameless PCGS holder.

*From Bowers and Merena's sale of September 1995, Lot 22.*

PCGS #002080



## Choice Uncirculated 1865 Indian Cent

Doubled Die Reverse, Snow-2

Finest RB Graded by NGC



- 89 **1865 Snow-2, FS-007. Doubled Die Reverse. Fancy 5. MS-63 RB (NGC).** A highly lustrous, satiny specimen with a rich blend of vibrant mint orange and warm red highlights. Nicely struck at the obverse center though somewhat weak in strike in the legends and date near the dentils. Reverse details plainly doubled under low magnification, particularly at ONE CENT and at various places in the wreath. A scarce and intriguing variety, the present specimen stands alone at the MS-63 RB grade, with no example in that category certified finer by NGC. A worthwhile opportunity for an advanced Indian cent specialist.

NGC Census: 1; none finer within the designation.  
PCGS #002083



- 90 **1867 Proof-65 RB (PCGS).** Rich rose and mint orange blend forcefully on the reflective surfaces of this attractive gem Proof Indian cent. Under low magnification the reverse displays a pleasing woodgrain appearance.

PCGS #002289



- 91 **1872 Proof-66 RB (PCGS).** This is one of the nicest Proof 1872 cents we have seen on the market in recent times. Although it is called "RB" even a cursory examination will reveal that it is just as "RD" as certain other pieces in the marketplace. Accordingly, we expect that the buyer will be able acquire this for much less than if the designation had been otherwise.

Upon close examination all features are sharply struck. The color is original mint red-orange just beginning to tone to brown, very evenly and nicely. Flecks are minimal. The eye appeal is simply outstanding. If Indian cents are your specialty, this is your coin!

PCGS Population: 6; none finer within the designation.  
PCGS #002304

## Lustrous and Beautiful 1872 Cent



- 92 **1872 MS-64 RB (NGC).** This 1872 cent, called "RB," is just as "RD" as are some designated as that category! A lovely specimen, well struck, with superb eye appeal. Date positioned low and close to the border. A dandy example of one of the more elusive varieties in the series.

PCGS #002104

## Splendid Gem Proof 1877 Indian Cent

Richly Toned



2x photo

- 93 **1877 Proof-66 RB (NGC).** An incredibly lovely gem Proof, a pleasing coin with deeply mirrored fields and frosted motifs. The obverse center is ablaze with rich electric blue and violet, with a halo of bright mint orange at the rim, while the reverse is lively mint orange with some pale rose highlights. Among the finest Proofs certified in the RB classification by NGC. Simply beautiful and easily worth a premium bid.

NGC Census: 14; 1 finer within the designation (Proof-67 RB).  
PCGS #002319

## Choice Proof 1877 Indian Cent



- 94 **1877 Proof-64 RB (PCGS).** Largely mint orange with a speckling of attractive brown and rose toning. Not a great rarity in its own right, but still a date in the Proof format that sees constant pressure from those collectors who have difficulty finding choice to gem *Uncirculated* examples; as a circulation strike, the 1877 is, of course, the key to the Indian cent series. Always in demand, especially when found so nice.

From Bowers and Merena's sale of September 1996, Lot 127.  
PCGS #002319



## Lustrous Gem Uncirculated 1877 Indian 1¢ Rarity



2x photo

- 95 **1877 MS-65 RD (PCGS).** Broadly sweeping cartwheel lustre graces the bright mint red surfaces of this attractive gem. Rich deposits of faded rose toning just beginning to grace the design high points. Nicely struck from lightly clashed dies, with no other detriments visible to the unaided eye. A greatly prized rarity in all grades, as all Indian cent collectors, regardless of the depth of their pocketbooks, require this date. Just a half dozen examples have been certified finer than the present specimen by PCGS.

PCGS Population: 21; 6 finer within the designation (MS-66 RD finest).

From Bowers and Merena's sale of July 1997, Lot 51.

PCGS #002129

## Choice Uncirculated 1877 Indian Cent



2x photo

- 96 **1877 MS-63 RB (PCGS).** Much underlying mint orange has been tempered with rich rose, lilac, and faded red. Frosty and lustrous, with good overall eye appeal for the assigned grade. A grand date and grade combination that will see excited bidding activity.

From Bowers and Merena's sale of September 1996, Lot 129.

PCGS #002128



- 97 **1878 Proof-65 RD (PCGS).** A lovely cent with original mint orange-red just beginning to lightly and naturally tone. A few flecks are seen under magnification. Sharply struck in all details.

PCGS #002323

- 98 **1893 Proof-64 BN (NGC).** Iridescent gray and blue toning on both sides, with a few flecks here and there.

PCGS #002366



- 99 **1893 MS-65 RD (PCGS).** A superb specimen with deep, rich lustre. Bold mint orange-red color with just a few toning flecks. A significantly above average example quality wise, fully equal to some we have seen graded at the 66 level. Check it out and bid accordingly!

PCGS #002186

- 100 **1895 Proof-64 RD (PCGS).** Brilliant with mint orange surfaces. Some areas of discoloration at the top part of the obverse suggest that in-person inspection would aid in bidding. Sharply struck.

PCGS #002374

- 101 **1899 Proof-65 BN (NGC).** Iridescent toning over mirror surfaces. Nicer than usually seen with this grade assignment.

PCGS #002384



- 102 **1900 Proof-66 RD (PCGS).** Full mint red (actually orange would be a better term), nice strike, and fine overall appearance, this stands as one of the nicest Proof cents that we have ever seen of this year. Quality comes to the fore and a strong bid is recommended.

PCGS Population: 14; 6 finer within the designation (Proof-67 RD finest).

PCGS #002389



- 103 **1901 Proof-67 RB (NGC).** A nice mixture of mint orange and iridescent color yields a piece with gorgeous eye appeal. In our opinion, this is just as pleasing as one that might be certified full "red," and sell for a much higher price. We see a tremendous amount of value.

NGC Census: 8; none finer within the designation.

Early in the 20th century collector interest in Proof coins was in a slump. The glory days had been the 1880s in which numismatics reached a high interest level, Proof mintages rose accordingly (you can check the figures in the *Guide Book of United States Coins*), and auctions were held at a record rate, about one per week (reminds us of today!). Then came the 1890s with a financial slump in the United States (1893 being the pivotal year), and with a reduction of interest in numismatics. Although the American Numismatic Association had been formed in Chicago in November 1891, and was enthusiastically embraced by over 100 collectors, interest had sputtered out by the late 1890s, and it was in danger of collapse. By 1901 the interest revived somewhat, but still there was general apathy. As a result, the production of Proofs of this era was low and remained low, hitting the bottom in 1907. Today in 2006 the prices of Proof Indian cents are generally by type, without particular reflection that issues of the 1890s and the early 20th century are much rarer than those of the 1880s. Emphasis has been on the color of the coins, with "red" pieces bringing a strong premium, and those classified as brown or red and brown (as here) attracting much less notice. In reality, advanced collectors would do well to examine the coins themselves, not the labels on the holders, and pick pieces with good eye appeal and with a minimum of flecks and stains. The present 1901 coin earns high marks in this category.

PCGS #002391





- 104 1908 Proof-66 RD (PCGS).** A beautifully blazing gem with rich golden frosted motifs and deeply mirrored fields. Splashes of bright orange, fiery carmine, and deepening violet gather at the rims. An exceptional coin that is near the top of the PCGS *Population Report* within the RD designation.

PCGS Population: 13; 1 finer within the designation (Proof-67 RD).  
PCGS #002413

- 105 1908 MS-65 RD (NGC).** Frosty lustre complements blazing red surfaces. Boldly struck in almost all areas. A lovely gem.  
PCGS #002231



- 106 1909 Indian MS-66 RD (PCGS).** Deep orange-red characterizes the obverse, somewhat lighter color on the reverse. Well struck and very lustrous. Last year of the Indian cent series.  
PCGS #002237



- 107 1909-S Indian MS-65 RB (NGC).** A frosty and lustrous gem from the final year of the Indian cent series. Rich mint orange and vibrant rose gather on the obverse, while the reverse is an amalgam of bright golden red. Fewer than 10 examples have been certified finer than the present gem within the RB category by NGC. One of only 309,000 examples struck, the lowest mintage figure in the Indian cent series, and a desirable key date.

PCGS #002239

### Seldom Seen 1909 V.D.B. Proof Cent Among Finest Graded by NGC



2x photo

- 108 1909 V.D.B. Matte Proof-66 RB (NGC).** A very attractive example with light red-orange surfaces with just a hint of natural brown. Why this wasn't called full red is a minor mystery—for it is more "red" than some other coins that are designated as such. Check it out for yourself.

The number of Matte Proof cents struck this year has been a matter of some discussion. Researcher Roger W. Burdette delved into the National Archives, giving figures revised from those of years ago. At one time it was thought that only 420 Matte Proofs were made of this variety. Today the figure is somewhat higher.

The amount struck and the amount distributed are two different things. So few Matte Proofs exist today that it is likely that distribution was very small. Where the others went, we don't know. In any event this coin stands as one of the rarest of all 20th-century Proof coins other than in the gold series.

NGC Census: 4; 1 finer within the designation (Proof-68 RB).

PCGS #003301



- 109 1909 V.D.B. MS-67 RD (NGC).** An impressive gem. Rich mint orange tempered with a wisp here and there of faint rose. A sharp and appealing gem, a specimen that is exceeded in the NGC *Census Report* by just one other specimen. A common date in a highly uncommon condition.

NGC Census: 71; 1 finer within the designation (MS-68 RD).

From Bowers and Merena's sale of July 1997, Lot 88.

PCGS #002425

### Gem Red 1909-S V.D.B. Cent Exceptional Eye Appeal



2x photo

- 110 1909-S V.D.B. MS-65 RD (PCGS).** A lovely specimen of the *Lincoln cent*, a variety shrouded in fame ever since it was first minted. Today, while there are a fair number of Mint State examples on the marketplace, eye appeal can be something else entirely. The present coin is well struck and is bright original orange-yellow (never red as holders say) with some traces of normal light fading. One of the nicest we have seen at this grade level.

PCGS #002428



### Gem 1909-S V.D.B. Cent



2x photo

- 111 **1909-S V.D.B. MS-65 RD (PCGS).** A lovely specimen with rich mint orange just slightly faded. Well struck and with excellent eye appeal. An outstanding example of one of America's all time favorite coins.

PCGS #002428

### Gem 1909-S V.D.B. Cent



2x photo

- 112 **1909-S V.D.B. MS-65 RD (PCGS).** A wonderful example of the 1909-S V.D.B. cent, certified as MS-65 RD and fully worth that designation. Brilliant mint red-orange color on deeply lustrous surfaces. A few hints of magenta toning add to the visual appeal. One of the nicest 1909-S V.D.B. cents we have ever seen (and we have probably seen as many or more than anyone reading this catalogue!).

PCGS #002428

### Sparkling 1909-S V.D.B. Cent



2x photo

- 113 **1909-S V.D.B. MS-65 RD (PCGS).** Sparkling deep mint orange surfaces with intense cartwheel lustre on both sides. A few faint flecks can be seen, none affecting the overall quality or eye appeal.

*From Bowers and Merena's sale of July 1995, Lot 106.*

PCGS #002428

### Lustrous 1909-S V.D.B. Cent



- 114 **1909-S V.D.B. MS-65 RB (PCGS).** A lustrous example with mint color fading to mottled light brown. Some hints of iridescence. Whenever we offer examples of this issue bids keep pouring in!

PCGS #002427



- 115 **1909-S V.D.B. MS-64 RD (NGC).** Fiery mint orange with intense cartwheel lustre and a satiny, matte-like appearance. A sharp and pleasing example.

PCGS #002428



- 116 **1909-S V.D.B. MS-63 BRN (ANACS).** Light brown surfaces with abundant hints of mint color on the reverse. Especially sharply struck. Well blended toning adds to the appeal.

PCGS #002426



- 117 **1909 Lincoln. MS-67 RD (PCGS).** Tied for finest certified *within any designation* by PCGS. An attractive gem with bright mint orange now fading to deep crimson and fiery peach. Struck after V.D.B. had been removed from the reverse die, thus creating the second Philadelphia Mint design type of the year.

PCGS Population: 52; none finer within any designation.

PCGS #002431



- 118 **1909-S MS-65 RD (PCGS).** A frosty gem with expansive cartwheel lustre and rich golden red surfaces. Sharp and appealing, a popular semi-key date from the first year of the series. Housed in an old-style frameless PCGS holder.

*From Bowers and Merena's sale of May 1995, Lot 433.*

PCGS #002434





- 119 **1910-S MS-66 RD (NGC).** A sparkling mint orange specimen with satiny, matte-like surfaces and impressive lustre. A pleasing coin with golden highlights and no shortage of delightful eye appeal. We note that NGC has certified just one RD example finer than the beautiful specimen presently offered here.

NGC Census: 37; 1 finer (MS-67 RD).

PCGS #002440



- 120 **1910-S MS-65 RD (PCGS).** Lustrous light yellow surfaces with some flecks and some hints of natural brown toning. Quite well struck.

PCGS #002440



- 121 **1910-S MS-65 RD (NGC).** Mottled iridescent toning ranging from brown and blue to magenta over lustrous surfaces.

PCGS #002440



- 122 **1912 Matte Proof-65 RB (PCGS).** Mottled light toning over yellow surfaces. Well struck, as are nearly all Matte Proofs.

PCGS #003313

- 123 **1912 Matte Proof-64 BN (NGC).** Deep gunmetal-blue and magenta toning. Some darker areas on the reverse.

If you are holding the printed copy of this catalogue, be sure to check the illustrations of this and other lots on our website at [www.anrcoins.com](http://www.anrcoins.com). A special magnifying feature enables you to check out the most minute details, or almost.

PCGS #003312



- 124 **1913-D MS-65 RD (PCGS).** Brilliant red-orange on both sides. A couple spots are seen on the obverse and some brown streaks on the reverse.

PCGS Population: 87; 7 finer (MS-66 finest).

PCGS #002464



- 125 **1914-D MS-64 RD (PCGS).** A pleasing example of this key date rarity from the Denver Mint. Sparkling mint orange with some rose highlights. A few tiny flecks are noted. A popular key date that approaches 1909-S V.D.B. key for desirability and importance at the MS-64 or finer level.

From Bowers and Merena's sale of September 1995, Lot 94.

PCGS #002473

### Important 1914-D Cent Rich Original Color



2x photo

- 126 **1914-D MS-64 RD (PCGS).** With rich original mint red-orange just beginning to fade, and with sharp striking, this 1914-D cent is certainly one of the nicest we have seen in this grade category. Eye appeal must be a factor for the connoisseur, and this coin nicely satisfies in that regard.

PCGS #002473



- 127 **1915 MS-65 RD (NGC).** Brilliant with rich orange-red. Well struck, lustrous, and with good eye appeal. Some natural light toning to delicate brown. A nice example of this popular issue.

NGC Census: 5; none finer within the designation.

PCGS #002479



- 128 **1916 Proof-65 RB (PCGS).** A very nice example of the last year of the Matte Proof cents, actually half of a "1916 Proof set," the only other coin in the set being the Buffalo nickel. The surfaces are a mixture of red and brown. Nicely struck with good detail.

PCGS #003325





- 129 **1917 MS-66 RD (PCGS).** Well struck, brilliant, and with nice original color, this is a quality example of this otherwise common date. Further, this was struck from fresh, not "tired" dies, a difference that a connoisseur may appreciate. For the Lincoln cent specialist this piece is well worth owning.  
PCGS #002497



- 130 **1917 MS-66 RD (PCGS).** Brilliant, lustrous, and *well struck*. A thoroughly satisfying example for the advanced specialist.  
PCGS #002497



- 131 **1917 MS-66 RD (PCGS).** Brilliant red-orange surfaces. A few flecks here and there have been taken into consideration by the eagle-eyed experts at PCGS.  
PCGS #002497



- 132 **1917-D MS-66 RB (PCGS).** Standing tall as the highest and only specimen graded specifically as MS-66 RB by PCGS, the present piece is perhaps most desirable for its connection to the remarkable collection formed by Louis E. Eliasberg, Sr. The overall color of both sides is rich brown, some hints of mint orange, and with splashes of iridescent blue.

PCGS Population: 1; none finer within the designation.

*From Bowers and Merena's sale of the Eliasberg Collection, May 1996, Lot 689.*

PCGS #002499



- 133 **1920 MS-66 RD (PCGS).** A sparkling mint orange specimen with intense cartwheel lustre and an overall appearance that brings you back to the day it left the dies at the mint.  
PCGS #002524

## Elusive 1922 No D Lincoln 1¢



2x photo

- 134 **1922 No D. MS-60 BN (PCGS).** "Strong Reverse" designation on holder. Fully lustrous and mostly tan with some traces of bright mint orange in the protected areas. From Die Pair #2, widely regarded as the unequivocal "Plain" variety; many of the other so-called No D cents can actually be classified as Shadow D or Weak D examples. The true "Plain" 1922 Lincoln cent is struck from a weakened obverse die that was freshly paired with a new, sharp reverse die.

*From Bowers and Merena's sale of September 1996, Lot 171.*

PCGS #003285

## Popular 1922 No D Cent



- 135 **1922 No D. Struck Through Reverse. AU-58 (PCGS).** On the reverse is a depression caused by some debris adhering to the die, giving the term "struck through" on the grading listing. Both surfaces are lustrous brown. The obverse is weakly defined, which, of course, is the reason why the all important D is absent.

PCGS #003287



- 136 **1922 No D. Strong Reverse. EF-40 (PCGS).** A medium brown and problem-free example of the classic 1922 "Plain" issue.

PCGS #003285



- 137 **1922 No D. EF-40 (NGC).** Deep tan with some chocolate highlights in the recessed areas. A pleasing example. There are die couplings from Denver in 1922 that are pretenders to the throne, but here is the real McCoy.

PCGS #003285





- 138 **1923 MS-66 RD (PCGS).** Brilliant surfaces with some hints of brown toning, especially on the reverse.  
PCGS #002545



- 139 **1928 MS-67 RD (PCGS).** Brilliant with deep lustre. Just beginning to lightly tone. Very attractive.  
PCGS Population: 51; none finer within any designation.  
PCGS #002587

- 140 **1931 MS-66 RD (NGC).** A frosty, lustrous gem as pretty as when it left the dies 75 years ago.  
PCGS #002614

- 141 **Pair of 1931 Lincoln cents grading MS-66 RD (PCGS).** Both are attractive with lovely satiny lustre. (Total: 2 pieces)



- 142 **1936 Satin Proof-65 RD (NGC).** Bright mint orange with a touch of deeper rose here and there. Some tiny flecks become apparent under low magnification. From the first year of Proof coinage within the denomination since 1916.  
NGC Census: 12; 6 finer within the designation (Proof-66 RD finest).  
PCGS #003332

- 143 **1936 Brilliant Proof-64 RD (NGC).** Brilliant red-orange surfaces. Some flecks here and there. A nice example at the Proof-64 level.  
If you enjoy Proof coins from the mid-20th century onward, by all means obtain a copy of David W. Lange's *History of the United States Mint and Its Coinage*, available from our Book Department. Check our Website at [anrcoins.com](http://anrcoins.com) for details.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1097.  
PCGS #003335



- 144 **1944-D/S FS-021. MS-66 RD (NGC).** Frosty and lustrous mint orange with great eye appeal. Underlying S mintmark visible in the center of the D with another small portion of the underlying letter behind the upright of the D. Among the finest examples of this popular overmintmark variety certified by NGC.  
NGC Census: 6; 1 finer within the designation (MS-67 RD).  
PCGS #002728

## Exceptional 1955 Doubled Die Cent Nearly Full Original Color



- 145 **1955 Doubled Die Obverse. MS-64 RB (PCGS).** Offered as a truly exceptional example of the famous 1955 Doubled Die cent, with nearly full original mint orange, accented with some hints of iridescence. Not dipped or cleaned, and, as such, one of the nicest, on the market in recent times. Population reports across the various services can not at all be relied upon for determining the *quality* of copper Lincoln cents, as other factors intervene, particularly eye appeal. The present piece scores high in that aspect. We expect a lot of interest as this crosses the block.

Research done by QDB shortly after these pieces were made revealed that about 44,000 were struck at the Philadelphia Mint, of which about 20,000 were destroyed and the balance of 24,000 released into circulation. These entered commerce in three specific locations, the Southern Tier of New York State, western Massachusetts and Boston. Although James Freddy, who operated Triple Cities Coin Exchange in Johnson City, New York, was interested in these pieces at the outset and bought quite a few at the time of issue, interest elsewhere ranged from low to nonexistent. Accordingly, relatively few were ever saved. In time, the variety was listed in *Guide Book of United States Coins*, with Kenneth E. Bressett giving it the designation of "Doubled Die" (earlier it had been called the "shift" cent and by other names). Demand increased, the true rarity was perceived, and the market went onward and upward. Some further discussion of this interesting variety can be found in Dave Bowers' 1964 book, *Coins and Collectors*, as well as other sources.

PCGS #002826

## Choice Uncirculated 1955 Doubled Die Obverse 1¢



- 146 **1955 Doubled Die Obverse. MS-64 RB (NGC).** Varied hues of violet, rose, and mint orange mingle briskly on the lustrous surfaces.  
PCGS #002827

## Third Choice 1955 Doubled Die Obverse Cent



- 147 **1955 Doubled Die Obverse. MS-64 RB (NGC).** A very nice example at the MS-64 RB level, this coin has not been dipped or brightened. The fields display rich deep reddish orange blended with natural light brown toning, and a few hints of iridescent blue. A very nice coin overall, problem free and well worth owning.  
PCGS #002826



## Final Beautiful 1955 Doubled Die Cent



- 148 **1955 Doubled Die Obverse MS-64**, artificially toned. What to grade this coin? For starters, we'll call it MS-64 RB. Both obverse and reverse have an attractive light orange color over lustrous and virtually problem free fields.

*From the Franklinton Collection.*

PCGS #002826

## TWO-CENT PIECE



- 149 **1864 FS-001.8. Large Motto. MS-64 BN (PCGS)**. Reverse clashed with Indian cent obverse. Deep chocolate brown with bright mint orange in the protected areas. A popular variety similar to that of the 1857 Flying Eagle cent with obverse clash mark from a Liberty Seated half dollar.

PCGS #003576

## NICKEL THREE-CENT PIECES



- 150 **1865 Proof-64 (PCGS)**. A sharply struck and choice example of the first year of issue. The date is sharply repunched, with parts of the earlier figures of 1, 6 (especially), and 5 visible under magnification. Attractive and even light gray toning. The key Proof issue to the entire series.

It was not until the summer of 1865 that nickel three-cent pieces made their appearance. By that time many collectors had already ordered Proof coins for the year. In absence of information about the new issues (it was not until 1866 that the *American Journal of Numismatics* was launched, providing monthly information to collectors), many were not aware that Proofs could be obtained. The number of Proofs minted is not known, but our estimate would be somewhere in the range of 500. Today this stands as the rarest of all Proof nickel three-cent pieces, with the 1887 (not overdate) being the second rarest.

PCGS #003761



- 151 **1867 MS-66 (PCGS)**. Deep, rich lustre and light lilac toning combine to create a very beautiful specimen of this early circulation strike issue. Significantly, the experts at PCGS have seen no finer example.

PCGS Population: 9; none finer.

PCGS #003733



- 152 **1869 Proof-65 DCAM (PCGS)**. A sparkling gem with cameo contrast of the finest caliber. Pale golden highlights on frosty motifs and mirror fields. Only two Proofs of the date have been certified finer by PCGS within their DCAM category.

PCGS Population: 12; 2 finer within the designation (Proof-66 DCAM finest).

*From the C.W. Collection.*

PCGS #093765



- 153 **1869 MS-66 (PCGS)**. An attractive example, above average in striking sharpness, with rich lustre. Delicate iridescent toning overall. A splendid specimen of a date which is more difficult to find with these qualities in Mint State than in an equivalent Proof.

PCGS Population: 16; none finer.

PCGS #003735

## Superb Gem Proof 1871 3¢



- 154 **1871 Proof-67 (NGC)**. Brilliant, well struck, and with deeply mirrored surfaces. An attractive example that stands as the highest grade assigned by NGC, with only a few others at the same level. Generally, nickel three-cent pieces of the 1860s and early 1870s are quite difficult to find in a combination of high grade and excellent eye appeal.

NGC Census: 7; none finer within the designation.

PCGS #003767

- 155 **1871 MS-64 (PCGS)**. An attractive example with satiny lustre. Quite scarce in this grade, although we believe that PCGS was a bit conservative in that it could be called MS-65. With a market value in the low hundreds of dollars, this piece will be a *find* for the knowing buyer.

PCGS #003737





- 156 **1873 Close 3. Proof-65 (PCGS).** A splendid coin with delicate toning. Perhaps conservatively graded as Proof-65. A piece well worth considering.  
PCGS #003769

### Key 1877 Three-Cent Piece Proof-Only Issue



- 157 **1877 Proof-65 (PCGS).** A splendid specimen of the first Proof-only issue of the series, a coin of which perhaps 1,250 to 1,500 or so were made totally, with no related pieces for circulation. The coin is very close to perfection, attractive, well struck, and with light toning.  
PCGS #003773



- 158 **1881 Proof-67 CAM (PCGS).** Brilliant mirrorlike fields contrast satiny devices. Delicate champagne toning overall. Last year of this denomination.  
PCGS Population: 16; 3 finer within the designation (Proof-68 CAM finest).  
PCGS #083777

- 159 **1884 Proof-66 (NGC).** Smoky topaz highlights on satiny silver gray surfaces.  
PCGS #003780



- 160 **1885 Proof-66 (PCGS).** Satiny somewhat reflective fields, lightly frosted motifs, attractive lustre, and pale rose and sky blue toning highlights.  
PCGS #003781



- 161 **1887/6 Proof-66 (PCGS).** Frosty motifs and satiny fields glow with warm pale sky blue iridescence. Overdate details plainly evident. Just four Proofs of this popular overdate have been certified finer than the present gem by PCGS. A few tiny flecks noted for accuracy.  
PCGS #003784



- 162 **1887 Proof-65 (PCGS).** Brilliant with reflective fields, lightly frosted motifs, and a hint of pale champagne.  
PCGS #003783



- 163 **1888 MS-67 (PCGS).** A superb specimen with flawless satiny lustre and needle sharp strike. About *definitive* for the date and assigned grade. A *keeper* by any standard.  
PCGS Population: 29; 1 finer (MS-68).  
PCGS #003757



- 164 **1889 Proof-66 (PCGS).** A satiny gem with strong lustre and nice cameo contrast. Struck in the last year of the denomination.  
PCGS #003786



- 165 **1889 Proof-66 (PCGS).** Brilliant and beautiful. Delicate champagne toning over mirrored surfaces that also have hints of satiny lustre—not unusual for Proofs of this era.  
PCGS #003786

## SILVER THREE-CENT PIECES

All silver three-cent photos are 2x.



- 166 **1851 MS-65 (NGC).** A frosty gem with impressive cartwheel lustre that supports a wealth of rich peach, gold, rose and pale blue iridescence. Struck from lightly clashed dies during the first year of the denomination.  
PCGS #003664





**1851-O MS-65 (PCGS).** A frosty pale golden example of the only branch mint issue in the silver three-cent series, indeed, the only branch mint issue in any minor coinage, cent through nickel five cents, prior to 1908. Fairly scarce when found so nice.

PCGS #003665

### Impressive 1856 Proof Trime A Rarity in the Series



**1856 Proof-64 CAM (PCGS).** It is not known how many Proofs were made of the 1856 silver three-cent piece or trime, but it may have been fewer than 100 pieces. It seems that in 1858, the first year that silver Proofs were widely distributed, 210 sets were made, plus some individual pieces of certain denominations, but likely no individual trimes. Today this denomination is one of the rarest of all 1856 Proof coins, with appearances being quite infrequent in our sales and elsewhere.

While the rarity is unquestioned, the present piece also is important for its eye appeal. The piece is brilliant overall with delicate gold toning. The obverse die to strike this and other Proofs was not completely finished, with the result that there are many raised finish lines, perhaps disconcerting at first, but under examination found to be perfectly normal. The reverse of this and other Proofs of the year is different and has deeply mirrored surfaces. The eye appeal is stunning, the rarity unquestioned, and the desirability first rate overall.

PCGS Population: 1; 1 finer within the designation (Proof-65 CAM).  
PCGS #083703



**1859 MS-65★ (NGC).** With a needle sharp strike and from an early die pair, this is a remarkable example of the 1859 silver three-cent piece. The obverse must have been one of the first impressions from a die newly put into the press, for the die striae or finish marks are nearly completely present (these tended to wear away as the die was used). The detail is all there, indeed defining the Type III trime, a style introduced in this year. The reverse is similarly remarkable, again from a fresh die and with needle sharp definition. Never mind

any pieces that might be certified higher, this coin ranks as one of the very finest circulation strike 1859 trimes ever to be examined by us.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1120.

PCGS #003677



**170 1862/1 MS-66 (NGC).** A superb specimen of this variety, the present piece has outstanding eye appeal, and needle sharp strike. The surfaces are brilliant and richly lustrous. The obverse has some light mottled brown toning, while the reverse is nearly fully brilliant. The reverse die was fresh in the press, with some die preparation striae visible.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1121.

PCGS #003681



**171 1862 MS-66 (PCGS).** A richly toned gem, highly prooflike in appearance and delightful to behold. Rich shades of rose, carmine, and electric blue grace both sides.

PCGS #003680



**172 1868 Proof-65 (PCGS).** An attractive example with lilac and gunmetal-blue toning over mirror surfaces. Ever popular due to its low mintage. Circulation strikes are virtually unobtainable in high grades, placing additional pressure on the few remaining Proofs.

PCGS #003718



**173 1869 Proof-65 (PCGS).** A pleasing gem from a Proof mintage of just 600 pieces. Largely brilliant centers with rich electric blue and violet at the rims. Frosty cameo contrast.

PCGS #003719





- 174 **1869 MS-66 (NGC).** A stunningly toned prooflike gem from a small circulation strike mintage for the date of 5,100 pieces. Highly reflective fields and frosty motifs display a wealth of rich electric navy blue, vibrant peach and faint rose iridescence. Fewer than a dozen examples of this date have been called MS-66 or finer by NGC.

NGC Census: 8; 3 finer (all MS-67).  
PCGS #003689

## NICKEL FIVE-CENT PIECES



- 175 **1867 Rays. MS-64 (NGC).** Frosty, lustrous surfaces with rich champagne iridescence on both sides. One of just over two million examples struck with rays on the reverse; nearly 28.9 million examples of the variety without the rays were then produced.

PCGS #003791



- 176 **1867 No Rays. Proof-65 CAM (PCGS).** A splendid coin, one of the finest graded by PCGS, of the second year of the Shield nickel motif and the first year without rays on the reverse. Quality, which can sometimes be elusive in the Shield nickel series, is of a high level here, with deeply mirrored surfaces, excellent striking detail, and good eye appeal. Silver with a whisper of lilac toning. The specialist will find this to be a delight.

PCGS #083821



- 177 **1868/1868 FS-003.2. MS-65 (NGC).** A frosty, lustrous gem with pale rose toning highlights. Broadly repunched date numerals, especially at the second 8 in the date, where the repunching is bold enough to be spotted by the unaided eye.

PCGS #003795



- 178 **1869 MS-66 (PCGS).** An attractive example, fully brilliant, and with relatively few surface marks. Wide Date variety. The reverse was struck from a fresh die and shows striations in the field.

PCGS Population: 9; none finer.

PCGS #003796



- 179 **1870 Proof-65 CAM (PCGS).** Brilliant with delicate toning. Well struck. A high quality example of this issue.

The reverse is from a distinctive die with certain parts of the S letters broken. In addition, some curious raised lines are seen under magnification, particularly below RIC (AMERICA) and through the last letter of the same word.

PCGS #083824

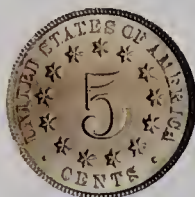


- 180 **1872 Proof-67 (NGC).** Ranking at the top of the NGC Census. Beyond that, the dedicated specialists in Shield nickels will find this coin equally attractive, for all features are of needle-sharp definition, the fields are deeply mirror like, and the overall aspect is quite attractive—in fact *ideal*.

NGC Census: 6; none finer within the designation.

PCGS #003826

## Lustrous Gem 1872 Nickel



- 181 **1872 MS-66 (PCGS).** A lovely example in circulation strike format, *needle sharp strike*, and with rich lustre. Light golden gray toning overall.

PCGS Population: 12; none finer.

Shield nickels have become an absorbing specialty for quite a few collectors, many of whom tap into Howard Spindel's "Shield Nickel Viewer" and related websites. If this aspect appeals to you, be sure to get a copy of *A Guide Book of Shield and Liberty Head Nickels*, by Q. David Bowers, published by Whitman—available everywhere. This will furnish a great introduction and overview, beyond which you can explore other avenues.

PCGS #003799





- 182 **1875 Proof-66 CAM (PCGS).** Richly reflective surfaces and lightly frosted motifs glow with intense violet, crimson, and gold, especially at the rims. No finer Proof of the date has been certified by PCGS within any designation.

PCGS Population: 4; none finer within the designation.

From the C.W. Collection.

PCGS #083829



- 183 **1877 Proof-64 CAM (PCGS).** A very nice example of the key issue in the Shield nickel series, a coin of which fewer than 1,500 are believed to have been struck in Proof format, with no related pieces for general circulation. Both obverse and reverse are well struck and attractive. Silver with a whisper of champagne toning. This is the lowest mintage of all nickel five-cent pieces from 1866 to date except for the 1913 Liberty Head issue.

PCGS #083831



- 184 **1882 MS-66 (PCGS).** Sharply struck and with satiny lustre, superb in every way. Ideal for a type set or a specialized collection.

PCGS #003812

### Gem Mint State 1883 Shield 5¢



- 185 **1883 Shield. MS-67 (NGC).** A glistening satiny gem with essentially flawless surfaces and intense cartwheel lustre. Powdery wisps of faint champagne iridescence glow brightly on both sides. Among the 15 finest examples of the date seen by NGC.

NGC Census: 14; 1 finer (MS-67★).

From the C.W. Collection.

PCGS #003813



- 186 **1883 No CENTS. Proof-66 (NGC).** A sharply struck example of this "story" coin. The surfaces are deeply magenta and iridescent, somewhat masking the character of the field, which seems

to be a mixture of satiny lustre and mirrorlike. An old spot is seen in the field at the upper right of the portrait. As the coin has some complex aspects, we suggest in-person inspection before bidding or bid through an agent who can do the inspecting for you.

PCGS #003878



- 187 **1883 No CENTS. MS-67 (NGC).** Although this variety is as common as can be in Mint State, not many have achieved the MS-67 classification. The present piece does, and, in our opinion, correctly so. The striking is excellent, from a very early die pair, still showing die striations (preparation lines) horizontally on the obverse when viewed under magnification.

This variety of Liberty Head nickel is one of the most famous in American numismatics. Released by the Treasury Department in early 1883, the public soon found that the word CENTS was not a part of the design. Unscrupulous people gold plated the pieces, sometimes adding reeding to the edge, and passed them off as \$5 gold pieces. An extensive discussion of some of the intrigue in tracking down perpetrators is given in Dave Bowers' *More Adventures with Rare Coins*, with a follow up in the recent *Guide Book of Shield and Liberty Head Nickels*. Soon, the Treasury modified the reverse and added CENTS.

In the meantime, rumor was widely circulated in newspapers that the Mint had made a big mistake, all nickels would be recalled, and they would have immense value. This spawned a great search for them, with the result that millions were plucked from circulation.

Farran Zerbe, a newsboy in Tyrone, Pennsylvania, found one of these in change, and sought to learn more, and went on to be one of the most famous numismatists of the early 20th century. Some years later Art Kagin, a Minneapolis teenager, found one in pocket change in the late 1920s, considered it curious, and launched his career as a professional numismatist. Many related stories could be told.

PCGS #003841

- 188 **1883 No CENTS. MS-66 (NGC).** A bright and lustrous gem. Sharply struck, save for a hint of weakness at the ear of corn in the reverse wreath at 7:00.

PCGS #003841



- 189 **1887 Proof-66 CAM (PCGS).** A lovely gem with frosted motifs and reflective fields. Faint champagne highlights and rich lustre grace both sides. Just one example has received a finer grade from PCGS within the Proof CAM category.

PCGS Population: 7; 1 finer within the designation (Proof-67 CAM).

PCGS #083885



- 190 **1887 MS-66 (NGC).** A lustrous specimen with light golden toning. About typical strike with some lightness on the stars and on the reverse. Some handling marks in the obverse field.

NGC Census: 17; 1 finer (MS-66☆).

PCGS #003848





- 191 **1888 Proof-66 CAM (PCGS).** Tied for finest certified within the designation by PCGS. Frosty devices and heavily mirrored fields display broadly sweeping cartwheel lustre and a nuance of faint rose iridescence. Absolutely gem in all regards.

PCGS Population: 3; none finer within the designation.  
PCGS #083886



- 192 **1891 Proof-66 CAM (PCGS).** Among the finest Proofs certified by PCGS. Frosty motifs and mirror fields support impressive lustre and faint golden hues on both sides.

PCGS Population: 9; 1 finer within the designation (Proof-67 CAM).  
PCGS #083889

### Superb Gem 1892 Nickel Highest PCGS Grade



2x photo

- 193 **1892 MS-66 (PCGS).** A brilliant specimen with delicate light gray toning. *Sharply struck*, including on the all important corn ear to the left of the ribbon bow on the reverse. Combining the grade (none higher by PCGS), the strike (very important in our opinion), and eye appeal (ditto) this coin will appeal to the connoisseur.

PCGS Population: 11; none finer.  
PCGS #003853



- 194 **1893 Proof-67 (NGC).** A well struck example, pristine with delicate iridescent toning on both sides. Well struck.

PCGS #003891



- 195 **1893 MS-65 (PCGS).** Light iridescent toning over satiny lustre on both sides of this exceptional quality 1893 nickel. The striking details are all there, including star centers, hair of Miss Liberty, and ear of coin to the left of the ribbon bow. A premium coin.

PCGS #003854



- 196 **1893 MS-65 (NGC).** A highly lustrous gem with pale golden highlights on both sides. Nicely struck.

PCGS #003854



- 197 **1900 MS-66 (PCGS).** Sparkling medium gray surfaces with strong lustre and rich champagne on both sides. A pleasing gem example, a coin with fewer than five grading events registered at a higher number in the PCGS roster.

PCGS Population: 34; 5 finer (MS-67 finest).

*From our sale of the New York Connoisseur's Collection, March 2006, Lot 307.*

PCGS #003861



- 198 **1900 MS-66 (PCGS).** Among the finest graded by PCGS, this piece has other attributes besides the number—attractive golden toning and perhaps most important, sharply struck details on both sides.

PCGS #003861



- 199 **1901 MS-66 (PCGS).** Light golden brown toning over lustrous surfaces.

PCGS Population: 35; 1 finer (MS-67).  
PCGS #003862





- 200 1902 Proof-66 CAM (PCGS).** A satiny beauty with frosted motifs and mirrored fields. Rich splashes of varied gold and champagne gather at the rims. A pleasing specimen that stands high in the grading roster at PCGS.

PCGS Population: 4; 5 finer within the designation (Proof-67 CAM finest).

PCGS #083900



- 201 1904 Proof-66 CAM (PCGS).** Tied for finest certified by PCGS. Lightly frosted motifs and deeply mirrored fields exhibit faint champagne toning.

PCGS Population: 3; none finer within the designation.

PCGS #083902



- 202 1904 MS-66 (PCGS).** Expansive cartwheel lustre swirls broadly across the pale golden surfaces of this sharply struck and aesthetically appealing gem. No example has received finer accolades from PCGS. As nice as you are apt to see for a circulation strike 1904 Liberty nickel.

PCGS #003865



- 203 1905 Proof-66 CAM (PCGS).** Tied for finest CAM certified by PCGS. Frosty motifs and mirror fields.

PCGS Population: 2; none finer within the designation.

PCGS #083903

- 204 1906 MS-65 (NGC).** Intense cartwheel lustre adds great depth and life to the brilliant surfaces, while splashes of faint champagne on both sides add a touch of color.

PCGS #003867



- 205 1907 MS-65 (PCGS).** A sparkling gem with bold underlying lustre that supports a rich array of varied pale golden hues.

PCGS #003868



- 206 1908 Proof-66 (PCGS).** Bright steel gray with frosty motifs and mirror fields that display a wealth of varied pale blue toning highlights.

PCGS #003906



- 207 1908 MS-66 (NGC).** Brilliant and lustrous with light champagne and iridescent toning. Fairly decent strike, with some lightness, struck from a die pair that had seen extensive use. Placed very high in the NGC population.

NGC Census: 6; 1 finer (MS-67).

PCGS #003869

### Exceptional 1909 Nickel



- 208 1909 MS-66 (PCGS).** Lustrous surfaces have medium gold toning. Significantly above average in strike (a characteristic important to specialists but not to experts at grading services). No finer example has been seen by PCGS.

PCGS Population: 21; none finer.

PCGS #003870



- 209 1910 Proof-67 (PCGS).** A lovely Proof that has not been dipped or "improved." Light gray surfaces with some gold. Very attractive and well worth owning.

PCGS #003908



- 210 1911 MS-66 (NGC).** A highly lustrous golden gray gem with rich rainbow iridescence on both sides. Among the two dozen finest grading events for the date in the NGC Census Report.

NGC Census: 23; 1 finer (MS-67).

PCGS #003872



### Finest PCGS 1912 Nickel



- 211 **1912 MS-66 (PCGS).** A well struck, lustrous example of the 1912 nickel, carrying the finest grade assigned by PCGS—with some company at this level, but none higher. Light iridescent toning overall. A high quality coin that the advanced specialist will appreciate.

PCGS Population: 16; none finer.  
PCGS #003873

### Colorful Gem Uncirculated 1912-S 5¢



- 212 **1912-S MS-65 (PCGS).** Subdued lustre, typical for the 1912-S, and different from most other dates in the series where bold, lively lustre is the case. Pale lilac-gray centers give way to attractive pastel rainbow hues. Some striking weakness at the date, again not unusual for this popular rarity from the Liberty nickel series. The 1912-S Liberty nickel, and its counterpart from the Denver Mint, represent the first branch mint coinage in the nickel five-cent series. One of just 238,000 examples struck, the lowest regular-issue mintage figure in the series; indeed, it is the lowest mintage figure of any nickel five-cent piece after the Shield design type.

PCGS #003875

### Choice Uncirculated 1912-S Liberty 5¢ Richly Toned Key Date



- 213 **1912-S MS-64 (PCGS).** Creamy cartwheel lustre is the order of the day, as is virtually always seen on this key date branch mint issue from the final collectible year of the series; unlike early dates, the lustre on the 1912-S is creamy and subdued rather than the broadly sweeping, robust lustre seen on earlier issues. Those who specialize in the series have come to recognize that fact, and instead concentrate on overall appeal, of which the present specimen has plenty. A rich array of rose, fiery gold, peach, and pale electric blue graces both sides.

From the C.W. Collection.  
PCGS #003875

### Outstanding 1912-S Liberty Nickel



- 214 **1912-S MS-64 (NGC).** In terms of eye appeal, this 1912-S Liberty Head nickel is among the finest known. In terms of assigned grade, others rank higher, but this piece will certainly stand on its own and recommend itself to the connoisseur. The obverse strike is quite good, with full definition to the star centers and dentils. There is a hint of lightness on the hair below the coronet, this being the hallmark of the 1912-S and true of all known examples. The reverse is well struck except for the ear of corn to the left of the ribbon bow. The mintmark on this particular variety is positioned low. Both obverse and reverse are light silver with a hint of lilac. In our view this piece is every bit as nice as some certified as MS-65. We see a lot of old fashioned numismatic *value* here!

PCGS #003875



- 215 **1913-D Type II. MS-65 (PCGS).** A satiny gem with matte-like surfaces and rich lustre. A wealth of golden hues gathers on both sides. Nicely struck, though not fully so; a touch of weakness can be seen at the bison's head and shoulder area, not unusual for the date.

PCGS #003922

### Uncirculated 1916/1916 Doubled Die Obverse 5¢ Among Five Finest Certified by PCGS



- 216 **1916 Doubled Die Obverse. MS-62 (PCGS).** A satiny specimen with rich underlying lustre that supports bold rose, pale electric blue, and rich golden highlights. A popular rarity, and a particularly nice specimen, the doubled date and feather tips are plainly evident to the unaided eye. Nicely struck, though not fully so; the reverse shoulder area for instance is outlined but a trifle weak at the bottom. Full unbroken lustre on the high points, a definite plus at today's MS-62 grade level. A pleasing coin that deserves to be among the five finest examples of this rarity certified by PCGS. Take a good look before you plan your bidding strategy, for you will almost certainly "stretch" beyond MS-62 money for this one.

PCGS Population: 3; 2 finer within the designation (MS-64 finest).

From the Franklinton Collection.  
PCGS #003931



## Choice EF 1916 Doubled Die Obverse 5¢



2x photo

- 217 **1916 Doubled Die Obverse. EF-45 (PCGS).** Warm golden gray surfaces with much retained lustre. Typical strike for the variety, somewhat soft at the bison's head and shoulder, though the outline of most features are present. Repunched date details plainly evident, as is the doubling at the tips of the Indian's feathers and other areas. A popular rarity in all grades, certainly one of the most popular of all doubled die issues in U.S. numismatics. Pleasing golden gray surfaces yield no marks of importance. A choice representative of the date and grade combination, and a coin that will surely please its next owner.

PCGS #003931



- 218 **1917-D MS-65 (PCGS).** The striking quality on this coin is quite good, very close to full details, one of the nicest in the marketplace. If you are a specialist in Buffalo nickels you may want to consider sharpness of strike—not a factor in certified coins, but one that will yield a substantial extra value when and if sharpness becomes recognized. That said, the other aspects of the coin stand up well to scrutiny—rich lustre with attractive light gold and magenta toning. A dandy 1917-D, one of the nicest we have seen.

PCGS #003935

## Popular 1918/7-D 5¢ Overdate



- 219 **1918/7-D VF-20 (NGC).** Medium golden gray with some deeper highlights in the protected areas. Lightly circulated but essentially mark free, and choice as such. Among the most desirable of all varieties, especially within the Buffalo nickel series, an issue that is always in great demand across the grading spectrum.

PCGS #003939

This overdate nickel was not known at the time it was made, and not until 1931 was the numismatic community made aware of it, when Syracuse (NY) dealer Barney Bluestone listed one in a catalogue. Still, the overdate did not catch on, and the best part of decade passed without much notice being taken of it. In brief, when Louis Eliasberg, Sr., began compiling his advanced want list of pieces desired in the late 1930s, the 1918/7-D, not listed in Green's check list, was not included. By the time that there was widespread recognition of the overdate, in the 1940s, the typical piece found in circulation was apt to show significant wear. Likely, the present piece was found at or near that time.



- 220 **1918/7-D VG-10 (PCGS).** A very nice example at the VG-10 level, this piece saw circulation for several decades until some lucky numismatist found it! The overdate feature is quite bold.

PCGS #003939



- 221 **1918-D MS-65 (NGC).** A lovely, lustrous example with an above average strike. There is some lightness, to be sure, but not many 1918-D nickels measure up to this. Richly lustrous on both sides, this specimen is toned light gold with some hints of electric blue.

Our advice to specialists: when forming a set of Buffalo nickels, by all means consider the grade assigned by a commercial service. However, even more important, consider the sharpness of strike. In our view an MS-64 or MS-65 with significantly finer than average strike is far better to own than an MS-67 or MS-68 with an indifferent strike. Right now in 2006 the certification services ignore the aspect of strike. This translates into opportunity for knowing buyers. Elsewhere in certain areas of numismatics (Mercury dimes and Standing Liberty quarters quickly come to mind), striking is factored and in many instances well struck coins sell for great premiums.

PCGS #003938



- 222 **1919-S MS-64 (NGC).** A lustrous example with medium gold toning. About typical strike with lightness on the head of the bison, the shoulder, and a few other places, but attractive overall. Not many have been graded higher than this by NGC.

PCGS #003943



- 223 **1921-S MS-64 (PCGS).** A lovely example of the scarce 1921-S Buffalo nickel, this piece scores high in terms of strike, not needle sharp, but significantly finer than usually seen. The lustre is rich and deep, and the light golden toning contributes to the appearance, creating a coin with simply superb eye appeal.

PCGS #003948





- 224 **1923-S MS-64 (PCGS).** Ranking high among specimens we have seen of the 1923-S, this piece has finer striking details than usually seen, with nearly full definition of the fur on the bison and without a flat spot at the center of the obverse. The lustre is notable as well, deep and rich. Overall the piece is toned light heather and gold. The specialist will find much to like with this piece.

PCGS #003950



- 225 **1923-S MS-64 (NGC).** Lustrous golden surfaces on both sides. About typical strike with some lightness on both sides. One of the scarcer varieties in the series.

PCGS #003950



- 226 **1925-D MS-64 (PCGS).** Light iridescent blue, magenta, and other colors over deep lustre. Typical strike for 1925-D—as expected. Somewhat scarce in Mint State.

PCGS #003955



- 227 **1925-D MS-64 (PCGS).** A satiny specimen that borders on gem quality in many regards. Splashes of bright gold, peach, and pale sky blue grace both sides. Some striking weakness at the bison's shoulder and head, typical for this popular Denver Mint issue. Reverse die aligned about 60° rather than the typical 180°; the bison's head points to the 8:00 position instead of the usual 9:00.

PCGS #003955

### Choice Uncirculated 1925-S Buffalo 5¢



- 228 **1925-S MS-64 (PCGS).** A sharply struck specimen with warm champagne and pale rose toning on both sides. Tiny flecks become apparent under low magnification. From heavily clashed dies, not an every day occurrence in the Buffalo nickel series. A key scarcity at MS-64 or finer.

PCGS #003956

### Lustrous Gem 1926-D Buffalo 5¢ Nicely Struck for the Date



- 229 **1926-D MS-65 (PCGS).** Highly lustrous silver gray surfaces with splashes here and there of pale lilac, rose, and gold. Nicely struck for the date, with nearly complete shoulder details, and with sharp, crisp head details on the reverse bison. This date is often found wanting in design elements, particularly on the reverse, with the present specimen being far above the typical quality seen for this issue.

PCGS #003958



- 230 **1926-D MS-64 (PCGS).** A satiny example of this popular Denver Mint issue. Frosty surfaces with a delightful array of various golden hues. Some striking weakness at the head and shoulder, though not as weak as typically seen for the date. A tiny natural planchet flaw is seen in the field near the top of the Indian's forehead, as struck, and noted for accuracy.

PCGS #003958



- 231 **1928 MS-66 (PCGS).** A beautiful, satiny gem with grand cartwheel lustre and a hint of pale rose and gold on both sides. Nicely struck with just a touch of softness near the bottom of the bison's shoulder pelt.

PCGS #003963

### Gem Mint State 1928-S Buffalo 5¢



- 232 **1928-S MS-65 (PCGS).** A pleasing gem with satiny surfaces that show broad expansive cartwheel lustre and hints of rich champagne iridescence. Nicely struck, essentially full head details and shoulder pelt details that are about as full as ever seen for the date. Fewer than a half dozen examples have been graded finer than this specimen by PCGS.

PCGS #003965





- 233 **1928-S MS-64 (NGC).** A sparkling specimen, somewhat prooflike in appearance, particularly in the steeply basined fields. A rich array of bright champagne iridescence has left its mark on both sides. Some striking weakness at the head and shoulder, as typical, though much of the detail is there. Some faint flecks become apparent under magnification, mostly limited to the underside of the bison on the reverse.

PCGS #003965



- 234 **1929 MS-66 (PCGS).** A lovely, lustrous specimen with light blue and iridescent toning over silver surfaces. Significantly above average in strike, especially on the reverse, but with some lightness above the braid on the obverse. Just one finer has been certified by PCGS.

PCGS #003966



- 235 **1929-S MS-66 (PCGS).** Light golden toning over richly lustrous surfaces. *Well struck*, which to us is the prime aspect of this lovely coin. We can heartily recommend this to the specialist.

PCGS #003968



- 236 **1930 MS-66 (PCGS).** An attractive gem, somewhat prooflike in many places in the basined fields, and with an array of rich, pale pastel iridescence on both sides. Nicely struck, with just a hint of weakness at the edge of the bison's shoulder pelt. A lovely gem that holds up well under careful magnification.

PCGS #003969



- 237 **1931-S MS-66 (PCGS).** Brilliant, lustrous, and very attractive. Light iridescent toning. About typical strike or somewhat better.

The 1931-S was widely distributed in numismatic circles in the early 1930s, as the Treasury Department had a stock of them on hand past 1931. Ditto for the low-mintage Lincoln cent. The nickel and the cent did much to encourage the rapid rise of coin collecting popularity in the early 1930s.

PCGS #003971



- 238 **1931-S MS-66 (PCGS).** Brilliant with delicate blue toning. Above average strike.

PCGS #003971



- 239 **1934-D Small D. MS-66 (NGC).** Tied for finest graded by NGC. Lustrous steel gray with faint rose and gold glowing warmly on both sides. Nicely struck for the date, with nearly full shoulder and head details, not a frequent occurrence for the date. The popular and recently recognized Small D mintmark variety. An exemplary gem, a specimen that has been equaled by just one other example of the date at NGC.

NGC Census: 2; none finer within the designation.

PCGS #003973



- 240 **1934-D MS-65 (PCGS).** A pleasing gem example of this popular Denver Mint issue, evidently hand-selected by the consignor, no doubt due to the sharpness of strike on the reverse, an area that is nearly always found wanting on this particular date. Frosty and lustrous with rich golden hues on both sides.

PCGS #003973



### Rare 1935 Doubled Die Reverse Buffalo 5¢

FS-018, MS-64 (NGC)

Tied for Finest Certified



- 241 1935 FS-018. Doubled Die Reverse. MS-64 (NGC). A sparkling, satiny specimen, a coin that exudes gem quality at first glance, one that holds up well to careful scrutiny once casual viewing becomes a deep study. Nicely struck for the date, with strong details at the bison's head and shoulder on the reverse. Reverse doubling strongest at FIVE CENTS with strong doubling also noted at the bison's eye and in certain areas of the head and shoulder pelt details. One of just a pair of this elusive variety called MS-64 by NGC, with no examples of the issue certified finer. A great opportunity for Buffalo nickel specialists and error collectors as well.

NGC Census: 2; none finer within the designation.

PCGS #093974

### Satin Proof 1936 Nickel

Exceptionally High Grade



- 242 1936 Satin Proof-68 (NGC). An exceptionally high-grade example of the first Proof issue of the 1936 Buffalo nickel with a satiny rather than mirror field. Now that the satiny and deep mirror varieties have been widely reported in the literature they are often collected separately by specialists who desire one of each. The present coin has full details, and is a joy to behold, the very definition of the design.

NGC Census: 18; 1 finer within the designation (Proof-68★ finest).

PCGS #003994

### Superb Brilliant Proof 1936 Nickel



- 243 1936 Brilliant Proof-67 (NGC). A lovely specimen of the first mirror-field Proof issue in the Buffalo nickel series. Light golden toning. Full details strike, as usual on this and other Proofs.

PCGS #003995



- 244 1936 Brilliant Proof-66 (NGC). A highly lustrous gem with richly reflective surfaces that show faint lilac and pale electric blue iridescence.

PCGS #003995

### Outstanding Gem Proof 1937 Buffalo 5¢



- 245 1937 Proof-68 (NGC). Steeply basined fields reflect the cataloguer's light in a near-blinding manner. Wisps of faint gold, sky blue, and pale rose adorn the lightly frosted motifs. Only two Proofs of this date have been certified finer by NGC, both Proof-68★.

NGC Census: 30; 2 finer (both Proof-68★).

PCGS #003996



## Choice Uncirculated 1937-D 3-Legged 5¢



- 246 **1937-D 3-Legged. MS-64 (NGC).** One of America's favorite and best-known "error" issues. Highly lustrous and quite lovely to gaze upon, with frosty surfaces that show rich peach and pale golden iridescence. With a lot more "life" and quality than is typically seen for this variety at any grade level; often dull and unappealing, even in gem. The present specimen is a fine exception to that rule of thumb.

PCGS #003982



- 247 **1937-D 3-Legged. AU-58 (PCGS).** Frosty steel gray with strong underlying lustre and delightful golden highlights. Typical strike, somewhat flat at the head and shoulder on the reverse, but not as weak as sometimes seen. An exciting example, with just a touch of wear and all the eye appeal one would expect from an AU-58 specimen.

PCGS #003982



- 248 **1937-D 3-Legged. AU-55 (NGC).** Attractive golden gray toning with pale lilac highlights. Much original mint lustre still survives in the protected areas.

PCGS #003982



- 249 **1937-S MS-67 (PCGS).** Brilliant and lustrous. Full details, an aspect that will appeal to the sophisticated connoisseur.

PCGS #003983

- 250 **1939-D B-2669. Reverse of 1940. MS-67 (PCGS).** Highly lustrous with incredible eye appeal. Rich gold, rose, and pale violet adorn central devices on both sides, with the satiny fields overflowing with lustre. Among the finest examples of this popular variety certified thus far by PCGS.

PCGS Population: 7; 1 finer (MS-69).

Breen-2669. "1939-D Reverse of 1940. Top step heavy, as 2664. Comprises possibly 40% of survivors."

From the C.W. Collection.

PCGS #094005

## Superb 1941 Nickel

## Full Steps



- 251 **1941 MS-67 FS (PCGS).** The identification of "steps" on Jefferson nickels seems to be an ongoing process. The key point is the feature on the Monticello building on the reverse, the horizontal steps at the end of the portico. PCGS, as here, simply says "FS" for Full Steps. However, dedicated specialists in the field know there is more to the story. Indeed, NGC now has Five FS indicating five full steps and Six FS indicating the maximum, or six. When examined under high magnification, the present coin shows five full steps and, the bottom step, very close to being full, but ever so slightly blending in with the fifth step in one area. Finessing step counts to this degree may not be everyone's numismatic cup of tea, but those who follow it are very passionate.

Remarkably, in the Jefferson nickel series some of the great rarities for Six FS or even Five FS are not among early issues but instead are in the 1950s and 1960s. Whitman's forthcoming *Guide Book of Buffalo and Jefferson Nickels*, due to be released this autumn, will give much more information, this gathered in cooperation with some of the leading specialists and experts in both of these disciplines.

PCGS Population: 8; none finer within the designation.

PCGS #084010

- 252 **1942-D MS-67 FS (PCGS).** Light golden toning over rich lustre. On the reverse five steps are full, the sixth or bottom step is nearly full, but blends in some areas with the step above it.

NGC Census: 1; none finer.

PCGS #084014

- 253 **1944-D MS-67★ (NGC).** An incredible fireworks display of gold, violet, sea green, peach, electric blue, and crimson swirls madly around the incredibly lustrous surfaces. Rainbow toning anyone!

From the C.W. Collection.

PCGS #004023



## Notable Strike 1948-D Nickel



- 254 **1948-D MS-67 FS (PCGS).** A richly lustrous specimen with light golden toning. Called FS by PCGS, the present piece would be called Four Full Steps by dedicated specialists, with the fifth and sixth steps being blended together in most of the central section. From the aspect of PCGS, only a few others have been graded this high.

PCGS Population: 6; none finer within the designation.  
PCGS #084035



- 255 **1958-D MS-67 FS (PCGS).** Lustrous with blue, gold, and iridescent surfaces. Called FS by PCGS, and rare so fine, this piece has Four Full Steps plus a blending together of the fifth and sixth steps except for the left side.

PCGS Population: 7; none finer within the designation.  
PCGS #084064

## Rare 1964 Special Mint Set Jefferson 5¢



- 256 **1964 SMS MS-67 (PCGS).** Sparkling, frosty pale golden surfaces with intense cartwheel lustre. Somewhat satiny and matte-like in appearance, a "look" that befits the present curiosity. Special Mint Sets were struck 1965-1967 in lieu of Proof sets for collectors; indeed, collectors were blamed for the coin shortage at this point in American numismatic history. The present coin is from a prototype Special Mint Set issue, for which no known mintage figures are currently determined. Rare and exciting, especially to today's specialists in the Jefferson nickel series.

PCGS #004170

## HALF DIMES

All half dime photos are 2x.

## Mint State 1794 Half Dime



- 257 **1794 Logan McCloskey-1, Valentine-1. Rarity-6. MS-61 (NGC).** Lustrous pale silver gray with lightly reflective fields and subtle toning of gray and pale blue, richer on reverse than obverse. A pretty coin for the grade, nicely struck with more definition in the lower hair curls than often seen. Two obverse lintmarks are seen, one on Liberty's eye and another curved mark in front of her chin. Some very faint adjustment marks are seen on either side of the top of Liberty's head, minor pit at base of reverse. A sharp and appealing specimen of this first half dime issue, coined in 1795 but dated 1794.

PCGS #004250

## Popular Mint State 1795 Half Dime



- 258 **1795 LM-10, V-4. Rarity-3. MS-62 (NGC).** Brilliant silver gray centers yield to colorful peripheries, the obverse dominated by coppery tones but showing violet and blue above Liberty's head, while the reverse is a more consistent deep autumnal copper and gold. Nicely struck for the issue, with some detail if not full delineation in the lower locks, light hairlines, a few little spots on the reverse. The often-seen cud over TY is present here. 1795 half dimes are available in Mint State thanks to the Wadsworth-Rea hoard of the late 19th century, from which this specimen likely traces its provenance. This example's attractive toning and technical quality would make it a fine first entry into a set of half dimes by design type.

PCGS #004251



**Choice Mint State 1797 Half Dime****15 Stars**

- 259 **1797 15 Stars. LM-1, V-2. Rarity-3. MS-63 (PCGS).** A lovely example of the variety. Strong lustre persists on light silver gray surfaces dominated by golden toning on the obverse but incorporating gold, pale blue, and other tones on the reverse. Frosty and appealing, mostly well struck at the peripheries despite the usual softness at centers. The eagle's right wing shows good detail, and the central obverse depression is smaller than often seen on this die marriage, though most of the eagle remains indistinct. The color and surface quality is very nice, with no major marks seen, though some inborn granularity is seen at the central obverse. A short vertical lintmark is noted under the truncation of the bust. This example is considerably prettier than most we have seen, and it will be a nice addition to any cabinet of early silver issues.

PCGS Population: 6; 6 finer within designation (MS-67 finest).  
PCGS #004258

**Another Mint State 1797 Half Dime****15 Stars**

- 260 **1797 15 Stars. LM-1, V-2. Rarity-3. MS-63 (NGC).** Lustrous pale silver gray with just a hint of subtle golden toning. Strong cartwheel and excellent visual appeal, usual strike with a central obverse depression and little detail on the eagle. The right wing is well defined, and the peripheries on both sides are rather bold, just a little soft at the left obverse. Some faint hairlines are noted, and only a single adjustment mark crosses the central obverse in a diagonal fashion, now toned and manifesting as a thin golden stripe under careful examination. The aesthetic appeal is good, recommending this piece for a Mint State type collection.

PCGS #004258

**Very Scarce Mint State 1797 LM-3****16 Stars**

- 261 **1797 LM-3, V-3. Rarity-5. MS-64 (NGC).** A superb example of this rare die marriage, the more elusive of the two pairings of this 16 Star obverse die. Frosty light silver gray with choice, delicate toning of pale gold and violet, mostly at the peripheries, while the reverse also shows splashes of pastel blue, mostly at the left rim. The strike is exemplary, showcasing the design in a way rarely seen. Though the strike is not complete—such is too much to wish for on a Small Eagle half dime it seems—the neck curl is complete and the eagle's breast shows excellent feather definition. Just a few little hairlines are seen, no significant marks, with surfaces that match the lovely aesthetic appeal.

Tough to find in all grades, the LM-3 is called "very rare in Mint State" in the Logan-McCloskey book. We sold the plate coin for that reference, graded MS-61 (NGC), in our June 2004 sale of the Medio Collection. That example was the finest specialist Ed Price located for his magnificent collection. We have sold only one finer example of the variety, graded MS-62 (PCGS), sold in our January 2004 sale for \$21,850. We expect this lovely example to do even better, as it will be a highlight in any early U.S. silver collection.

PCGS #004259



- 262 **1831 LM-4, V-4. Rarity-2. MS-64 (NGC).** Underlying lustre supports pale electric blue and silver gray toning. A dash of rich rose adorns the reverse. Nicely struck.

PCGS #004278



- 263 **1833 LM-10, V-1. Rarity-1. MS-63 (PCGS).** Medium gray and gunmetal-blue toning with hints of gold. Well struck.

PCGS #004280





- 264 **1836 LM-5, V-6. Rarity-2. MS-65 (PCGS).** A pleasing golden gray gem with strong underlying lustre and wisps of peach and sea green on the obverse, with pale rose highlights adorning the reverse. Nicely struck from a highly polished reverse die, with portions of the eagle's lower anatomy polished from the die. Among the finest examples of the Small 5C variety certified by PCGS. Attractive overall.

PCGS Population: 6; 3 finer within the variety (MS-67 finest).  
PCGS #004288



- 265 **1836 LM-5, V-6. Rarity-2. MS-64 (PCGS).** A brilliant and very attractive example of this date and variety. Well struck in all areas including the center of the portrait on the obverse and the motto on the reverse.

The obverse die displays clash marks around the portrait, best seen under magnification. The reverse displays related clash marks and also, in the lower section, a light die crack.

PCGS #004288



- 266 **1837 LM-5, V-1. Rarity-1. MS-64 (PCGS).** The first thing greeting the eye is a crescent of electric blue iridescence on the obverse, surrounding light gold and silver toning, with well struck features. The reverse is electric blue over most of the surfaces, with a hint of magenta and gold at the center. Among examples seen by PCGS of this date (without reference to the die variety), this certainly is one of the finest.

PCGS Population: 17; 8 finer (MS-66 finest).

Old population reports are of very little value. In later times NGC Census Reports have included varieties, but PCGS still does not. The collecting community is increasingly drawn toward the identification of die varieties. This would beckon a great opportunity for an aware certification service that played to the rapidly developing audience. At present, the population reports are of little value to specialists.

PCGS #004289



- 267 **1837 Liberty Seated. Small Date. MS-66 (NGC).** A splendid example of this short lived type, the present coin has a needle sharp strike, satiny lustre, and outstanding eye appeal. The piece is brilliant with a hint of toning. On this particular die state there are some interesting rust areas above Miss Liberty's leg and to the right of her cap-holding arm. The dentils are blended together at the left obverse. Unlike the situation for the related 1837 Liberty Seated dime, a fair number of half dimes exist, possibly from some long ago unrecorded cache of a few hundred pieces. Today, coins with eye appeal comparable to this are widely scattered in the marketplace, and opportunities to acquire them surface only occasionally. From the first year of the series, and the only date from the Philadelphia Mint without obverse stars; stars were added in 1838 in Philadelphia, but not in New Orleans, which finally caught up to the Mother Mint the following year, 1839.

PCGS #004312



- 268 **1837 Liberty Seated. Small Date. MS-65 (NGC).** A lustrous gem with pearlescent centers that yield to electric blue and champagne highlights. A nicely struck example, among the 10 finest grading events for the variety at NGC, and desirable as such.

NGC Census: 3; 7 finer (MS-67 finest).

PCGS #004312

### Superb Gem 1848 Half Dime

Medium Date

Solo Finest NGC Graded



- 269 **1848 Medium Date. MS-66 (NGC).** A brilliant, boldly delineated example of this half dime date. As brilliant as the day it was struck.

NGC Census: 1; none finer.

From Bowers and Mercna's sale of the Swan and Sweet Collections, March 2004, Lot 1089; Rod Sweet Collection.

PCGS #004338





- 270 **1852 MS-65 (PCGS).** A high degree of lustre supports deep electric blue, violet, and crimson iridescence on both sides. A pleasing gem.

PCGS #004349



- 273 **1853-O Arrows. MS-63 (PCGS).** Brilliant, frosty, and lustrous, with a nuance of faint champagne. Tiny scattered marks become apparent under low magnification.

PCGS #004357



- 271 **1853 No Arrows. MS-66 (NGC).** A sharp and appealing gem with rich concentric rainbow toning highlights on both sides. The obverse is dominated by violet and electric blue, while the reverse is dominated by champagne and peach. Among the dozen finest examples of this popular issue certified by NGC. Just 135,000 examples were struck without arrows at the date; later in the year arrows were added to designate a weight change, and more than 13.2 million additional 1853-dated half dimes were struck.

NGC Census: 10; 2 finer (MS-67 finest).

PCGS #004351



- 274 **1856-O MS-62 (PCGS).** Rich underlying lustre and mint brilliance mingles with deep peach and rose. Nicely struck from clashed dies.

Obverse die crack from rim downward across Liberty's face, another from rim into the field and across her foot.

PCGS #004364

### Gem 1853-O Half Dime Arrows at Date



- 272 **1853-O Arrows. MS-65 (NGC).** A very nice example of this issue, the present piece is well struck on both sides, is pleasing light silver with splashes of magenta and blue, and represents well the date and mint. The New Orleans version is much less often seen than the Philadelphia half dime of this year. Important for its rarity and beauty.

NGC Census: 6; 2 finer (MS-66 finest).

PCGS #004357



- 275 **1857 MS-65 (PCGS).** Gold, magenta, and lilac toning over silvery surfaces.

PCGS #004365



- 276 **1858-O MS-65 (NGC).** A pleasing specimen of this New Orleans Mint half dime. Well struck, this being the exception, not the rule, for many New Orleans issues of the era. The features are rather delicately impressed into the die, in sharp contrast with the boldness of the 1848 Medium Date offered earlier. During the lot viewing process you may wish to consider both—quite interesting. The present obverse die is slightly relapped, noticeable above Miss Liberty's left leg. The coin is brilliant on the obverse, and on the reverse has light golden toning. A very handsome specimen overall, a coin that will please the knowledgeable buyer.

NGC Census: 13; 4 finer (MS-67 finest).

PCGS #004369



## Popular Pattern 1860 "Transitional" Half Dime

Judd-267, Rarity-4

None Graded Finer by PCGS



- 277 1860 Judd-267, Pollock-315. Rarity-4. MS-67 (PCGS). Silver. Reeded edge. Richly toned with gunmetal-blue and warm silver gray tones, nicely struck and decidedly lustrous as well. A popular "transitional" pattern that features Anthony Paquet's distinctive obverse of 1859, used only in that year for circulation strike half dimes and a limited number of pattern "transitional" half dimes (Judd-232) and then reused with the 1860 date for Judd-267, though not for circulation strikes of the date. Struck to the tune of 100 pieces according to research, and adopted long ago as an extension of the half dime series by serious half dime students and aficionados.

PCGS Population: 7; none finer.  
PCGS #004373



- 278 1860 MS-66 (NGC). A well struck and completely pleasing example of the first year of the new half dime design with UNITED STATES OF AMERICA spelled out on the obverse. Satiny lustre is overlaid with delicate gray toning. A coin with tremendous eye appeal, this will be just right for an advanced type set.

PCGS #004377

- 279 1860-O MS-64 (PCGS). Strong underlying lustre supports pale rose, peach, and electric blue iridescence on both sides.

PCGS #004378

## Gem Uncirculated 1863 Half Dime



- 280 1863 MS-67 (NGC). Bright and lustrous with satiny surfaces and just a whisper of faint champagne. From a small mintage of just 18,000 pieces, and always elusive as such, especially in gem grades.

Among the finest grading events for this elusive date at NGC. An attractive coin that should see a great deal of bidding activity from Liberty Seated half dime enthusiasts.

NGC Census: 13; 3 finer (MS-68☆ finest).

PCGS #004382

- 281 1864 Proof-63 (PCGS). A well struck, brilliant, and very attractive example of this key date half dime. Its only "problem" is that it is certified as Proof-63, removing it from the attention of many investors. The reason for this probably has nothing to do with any handling marks the coin has received, but, instead, from many tiny surface depressions and a couple lint marks, not at all noticeable except under magnification, caused when the Proof coin was struck from dies that had not been wiped clean, leaving some dust on the surfaces. The date is scarce in circulated grades, in fact is nearly impossible to find at levels from Good to AU. To our eyes, with the current arrangement of prices as compared to grades (check the *Guide Book of United States Coins*), this Proof offers a lot of value.

PCGS #004447



- 282 1864 MS-65 (NGC). Brilliant, lustrous centers give way to deepening champagne highlights at the rims. Struck from heavily clashed dies. From a mintage of 48,000 pieces. Few examples have been certified by NGC at a finer level than that offered here.

NGC Census: 11; 4 finer (MS-67 finest).

PCGS #004384



- 283 1865 Proof-65 CAM (PCGS). A lovely specimen of the 1865 half dime—a date that combines low Proof mintage with low related circulation strike mintage. Well struck and superbly detailed on both sides. Deep mirror fields against cameo surfaces. Light golden toning. Relatively few have been graded higher by PCGS. This coin is very appealing, and with its market value estimated at less than \$2,000, it would seem to us to offer an excellent value.

PCGS Population: 1; 6 finer within the designation (Proof-67 CAM finest).

PCGS #084448





- 84 **1865 MS-65 (PCGS).** A prooflike gem with more than satisfactory eye appeal. Heavily frosted motifs and mirrored fields. Miss Liberty's portrait on the obverse is aglow with rich peach iridescence, while pale champagne gathers elsewhere on both sides. A pleasing gem survivor from a mintage of just 13,000 circulation strikes, and among the finest examples certified by PCGS.

PCGS Population: 8; 7 finer (MS-67 finest).

PCGS #004386



- 85 **1866 Proof-65 (NGC).** Deep lilac-gray with rich rose and electric blue iridescence on the obverse, and with champagne and electric blue on the reverse.

PCGS #004449



- 86 **1867-S MS-64 (PCGS).** A lustrous and very attractive example of this late date San Francisco half dime. The 1867-S is usually seen in worn grades, not often in Mint State, and still less often at the MS-64 level. The coin has a slight scratch in the right obverse field, which may have kept it from the MS-65 designation.

PCGS Population: 10; 4 finer (MS-66 finest).

PCGS #004391



- 87 **1873-S MS-65 (NGC).** A bright and lustrous gem from the final year of the denomination. Somewhat prooflike in the fields with lightly frosted motifs, and with a nuance of faint champagne on both sides.

PCGS #004405

## DIMES

Mint State 1798/7 16 Stars 10¢



2x photo

- 288 **1798/7 John Reich-1. Rarity-3. 16 Stars. MS-63 (NGC).** Excellent cartwheel lustre enlivens frosty light silver gray surfaces, covered on both sides with subtle and attractive golden toning. Decently struck for the issue, flat on the eagle's chest but showing only a minor depression on the shield, boldly defined at peripheries and over most design elements. Some minor hairlines are seen, no heavy digs or adjustment marks, tiny vertical lintmark between LI of LIBERTY. An always popular variety, showing a remarkably bold overdate yet still easy enough to find that it brings no major variety premium. The added interest of the overdate is enough to entice many type collectors to include this die marriage in their sets, and the present Mint State example would be ideal for such a purpose.

PCGS #004468



- 289 **1798 JR-4. Rarity-3. AU-58 (NGC).** Reflective silver gray surfaces show good remaining lustre and an attractive array of light toning, mostly gold, heavier on the reverse than obverse. Mostly well struck, a little soft at the first few stars and above STA on the reverse. Hairlines present on both sides, natural planchet streak from star 7 to the back of Liberty's head, thin vertical scratch through the shield horizontals. A desirable specimen of the date or type.

PCGS #004466



## Lustrous Gem 1807 Dime



2x photo

- 290 **1807 JR-1. Rarity-2. MS-65 (NGC).** Frosty cartwheel lustre spins around mostly brilliant silver gray surfaces, decorated with a crescent of mostly pastel blue toning around the base of the obverse and a hint of toning at the extreme top reverse periphery. An attractive specimen, better struck than most examples of this issue and showing a significant proportion of the peripheral details. The centers are also strong, showcasing far better delineation in design elements than typical. A batch of nearly horizontal adjustment marks is noted left of the date. No major flaws are seen, just some subtle hairlines and a thin scratch under L of LIBERTY detected under magnified scrutiny. A handsome early dime, worthy of a strong bid for those who know how unusual the strike on this piece is.

NGC Census: 12; 3 finer (MS-67 finest).  
PCGS #004480

## Mint State 1807 Dime



2x photo

- 291 **1807 JR-1. Rarity-2. MS-62 (NGC).** A lustrous and attractive example of the only variety for the date. Typical strike for the issue, strong everywhere except on the viewer's left side of the obverse, where the stars are somewhat weak; the present specimen is, however, finer than typically seen. Strong underlying lustre supports warm champagne highlights.

PCGS #004480



2x photo

- 292 **1809 JR-1. Rarity-4. MS-62 (NGC).** Smoky steel gray with underlying lustre, and pale rose and gold highlights in the protected design areas. Typical strike for the date and design type, a touch of weakness at the bottom of the reverse eagle. A moderately scarce variety in a pleasing grade.

PCGS #004486

- 293 **1809 JR-1. Rarity-4. VF-25 (PCGS).** An appealing circulated example of this scarce date. Pleasing medium gray with lighter gray devices and some subtle blue toning in the fields. Some faint hairlines are seen but are not significant, scattered minor marks commensurate with the grade, dull dig over Liberty's cap, short horizontal dig right of star 4. A very nice collector-grade specimen.

PCGS #004486

## Superb Gem 1814 Dime

MS-67 (NGC)



2x photo

- 294 **1814 JR-1. Rarity-3. Small Date. MS-67 (NGC).** Brilliant silver gray with superlative cartwheel lustre of the sort more commonly associated with a Morgan dollar or Walking Liberty half. The surfaces are essentially immaculate, frosty and attractive with no notable flaws. Magnification reveals only a few minor hairlines and a very short microscopic scratch under Liberty's mouth. The lustre is simply stunning, quite probably just as it looked the day it was struck. The central detail is sharp, though most of the right obverse stars are flat at centers and the denticles are mostly soft as typically seen for the issue. Liberty's bust and the reverse shield are as crisp as ever found on this date.

NGC has certified an 1814 dime as MS-67 on only two occasions, with this piece the lone one certified in the era of attribution assignments. A single additional specimen has been graded MS-67☆. Notably, fewer than 10 examples have been assigned the MS-66 grade, leaving few would-be challengers in the future. For a collector assembling a world-class high grade type set, this would be a fine choice to represent this John Reich-designed denomination.

NGC Census (all varieties): 2; 1 finer (MS-67☆).  
PCGS #004489



### Choice Uncirculated 1814 Dime STATESOFAMERICA Variety



2x photo

- 295 1814 JR-5. Rarity-3. MS-64 (NGC). Strong underlying lustre on medium silver gray surfaces with rich champagne iridescence on both sides. Some striking weakness in the design, typical for the date and type. An exceptional example of a famous variety, a coin that would do justice to any early dime set or advanced U.S. type collection.

PCGS #004490

### High-Grade Toned 1821 10¢



2x photo

- 296 1821 JR-9. Rarity-2. MS-66 (NGC). Impressive cartwheel lustre radiates around deeply toned surfaces, with charcoal peripheries framing pale rose, gold, and dark oceanic blue. The details are sharp throughout. Magnification detects some minor hairlines and a short scratch behind the eagle's neck, and a tiny spot is seen left of star 12. With its high numerical grade and unusual aesthetic impression, this is the sort of coin often seen with NGC's coveted star rating.

NGC Census (all varieties): 5; 1 finer (MS-67★ finest).

PCGS #094496

### Important Mint State 1822 Dime MS-64 PL (NGC)



2x photo

- 297 1822 JR-1. Rarity-4. MS-64 PL (NGC). A highly attractive specimen of this well-known key date. Reflective light silver gray

surfaces show a hint of golden toning, most notable across the reverse and around the obverse periphery. The strike is bold and shows nicely defined devices offset from the prooflike fields, with just the centers missing from the first three stars. A few little planchet striations are seen in the fields, though only the one between stars 11 and 12 serves as a useful identifier. A tiny spot is seen above star 2, short scratch hidden beneath the centering dot, quite free of problems overall.

A rare date, highly sought in all grades. The grand preponderance of 1822 dimes are in low circulated condition, but a handful of Mint State pieces are known. The total population certified by the two major services in all Mint State grades is 18. When the authors of the JR dime book wrote, they estimated just 10 Uncirculated examples, an educated guess that dovetails fairly nicely with a few of the Uncs today being old AUs, a few regrades, and perhaps a few coins still raw in old-time collections. The same source noted that "usually no more than one or two specimens in very fine or better condition come on the market in a year." Incidentally, we have sold precisely two examples since our founding in 2003. The most recently sold high-grade specimen, the "gem brilliant uncirculated" coin in Stack's Northern Bay Collection sale of March 2006, brought a stunning price of \$149,500! Though this piece might not bring quite so much, its quality and reflectivity should earn it active bidding.

NGC Census (PL only): 1; none finer. This is the only example certified as PL by NGC, though three others have been certified in grades MS-65 and MS-66.

PCGS #004497

### Gem 1823/2 Dime MS-66★ (NGC)



2x photo

- 298 1823/2 JR-3. Rarity-2. MS-66★ (NGC). A very high-grade example of this popular overdate. Bright brilliant silver gray with just a hint of toning hidden among the stars and behind Liberty's head. Nicely struck with all star centers clear and an overdate that is bold to the naked eye, soft only on the talons and the curl under B of LIBERTY. Highly reflective in the fields, strong cartwheel on the reverse, a bright little coin with strong visual appeal. A scant few hairlines are seen in the fields, minor planchet depression between star 6 and the forecurl, no major marks or post-striking flaws. The 1823 issue has always seen a premium as a scarce date in the series, and NGC has never graded one finer than the present specimen.

NGC Census (all varieties): 1; none finer.

PCGS #004499



## Magnificent Proof 1825 JR-2 Dime

A Rarity from the Norweb Collection

Lone PCGS Certified Example



2x photo

- 299 **1825 JR-2. Rarity-2 for variety, Rarity-7 or Rarity-7+ as a Proof. Proof-66 (PCGS).** An important rarity from the Norweb Collection, one of just a handful of Proofs known of this issue. Frosted pewter gray devices stand in contrast to the boldly reflective fields, nicely toned in blended shades of gold at peripheries with pastel blue and violet merging to gray in the fields. The fields glow in direct light, leaving positively no questions as to the Proof status of this well-pedigreed example. Called "Proof-65, finest known" in the Norweb sale, its condition remains exceptional, with no notable surface flaws but a vertical hairline on the right side of the shield verticals. Three very tiny planchet chips neatly centered atop Liberty's head serve as potential identifiers. The stars are each crisply defined, looking like three-dimensional islands in the fields, and the strike is crisp nearly everywhere, with just the curls over the shoulder clasp and the back of the eagle's neck at the right side of the shield a bit soft, not atypical of Proofs of the era, despite multiple strikes on a screw press.

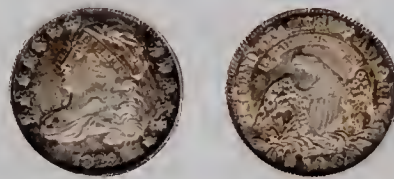
Though the JR book indicates "at least seven proofs reported," the actual number of confirmed specimens seems to be significantly fewer. Breen's census in his 1977 *Proof Encyclopedia* (reprinted but not significantly updated a decade later) is rather confused, listing this example and the Bareford coin, but misattributing the piece that ended up in the Pittman Collection. The Proof JR-2 in that sale, a gorgeous piece that realized an impressive \$63,250, is perhaps the finest extant. In that catalogue, David Akers—whose knowledge of early Proof coins perhaps surpasses anyone's—wrote that "I have seen several called 'Proof' in major sales that were not true Proofs, so the number in existence may be fewer than reported, perhaps only four or five." In that description, he singled out only two other examples: this piece and the Bareford coin. It appears that these three are the only confirmed examples. The total combined certified population is four, a number that may include a certification for this piece at both services.

Proofs of this era are among the rarest of the rare—coined to be beautiful, struck in infinitesimal numbers, saved by VIPs or one of the tiny handful of numismatists active in the country before 1840. With such a tiny number of survivors, perhaps as few as three examples, the rarity of this Proof coin stands up to comparison against just about any highly elusive issue in the American series. With such impressive visual appeal, it is bound to become a point of great pride for its next owner.

PCGS Population: 1; none finer. This is the only Proof example of the date certified by PCGS. NGC has certified a Proof specimen of this date on three occasions, though their varieties are not known—examples of JR-4 have also been reported in Proof, and some "near Proofs" also exist and may have been certified.

From the Franklinton Collection. Previously purchased from New Netherlands Coin Company on June 10, 1953; Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 479.

PCGS #004543



- 300 **1829 JR-1. Rarity-4. MS-63 (PCGS).** A lovely dime with attractive mottled golden russet and blue toning over both sides, with the centers being somewhat more brilliant. The obverse fields are somewhat prooflike and are invitingly reflective while the reverse is lustrous.

PCGS #094511



- 301 **1830/29 JR-5. Rarity-2. MS-62 (NGC).** Tied for finest certified within the JR-5 designation at NGC. Medium steel gray with richly imbued lustre, and with deep fiery gold highlights at the rims. A faint old scratch behind Miss Liberty's head is the probable cause of the grade, though the scratch is barely evident to the unaided eye.

NGC Census: 3; none finer within the JR-5 category.

PCGS #004519



- 302 **1830 JR-2. Rarity-1. MS-62 (PCGS).** Sharply struck, with attractive gold and deep gray mottled across the surfaces. A pair of thin scratches are hidden on the neck and are noted for accuracy.

PCGS #004517



- 303 **1834 JR-7. Rarity-2. MS-64 (NGC).** Highly lustrous with a whisper of faint champagne on both sides. A touch of striking weakness noted at the bottom of the reverse eagle, as frequently seen for the date and type.

## Exceptional Gem 1837 Liberty Seated 10¢



- 304 **1837 Liberty Seated. No Stars, Small Date. MS-64 (NGC).** An incredibly lovely coin with intense underlying lustre that supports rich electric blue, plum, and pale golden highlights on both sides. Sharply struck from heavily clashed dies, evidence of this plain to the unaided eye around the denomination and wreath on the reverse. The only MS-64 certified thus far by NGC, a glorious coin with just one example of the variety certified finer by that organization. Worthy of careful inspection, as the overall appeal and effect is far finer than the MS-64 grade indicates.

NGC Census: 1; 1 finer within the designation (MS-66).

PCGS #004562



## Uncirculated 1838-O No Stars Dime



- 305 **1838-O MS-62 (NGC).** Rich bull's eye toning is the order of the day for this Mint State rarity. Bright champagne centers yield to rich gold, violet, and finally electric blue at the rims. An elusive date in Mint State, more so than its 1837 Philadelphia Mint design type counterpart. Early die state of F-101, obverse rim cud at 2:00 but not yet at 4:00. Repunched O mintmark, diagnostic for the variety. An elusive date that does not show many grading events at NGC in Mint State grades.

NGC Census: 6; 16 finer (MS-66 finest).

Fortin-101. Rarity-3. Early die state, as noted above.

PCGS #004564



- 306 **1838 Large Stars. MS-65 (NGC).** Intense underlying lustre supports a vivid array of pale violet, crimson, and electric blue on both sides. A pleasing gem example of the variety with a diagonal die crack between ONE and DIME on reverse.

PCGS #004568



- 307 **1838 No Drapery, Large Stars. MS-64 (PCGS).** Warm golden gray with rich gold, sky blue, and peach highlights. Struck from a shattered reverse die. This date and die combination is a prize that commands a premium above "normal" varieties of the date, and is presented here in a far later die state than noted at Gerry Fortin's *seateddimevarieties.com* website, a fact that should excite advanced Liberty Seated dime specialists.

Fortin-103b. "A vertical die crack completely bisects the reverse north to south during this late die state. On obverse 2, the repunching of stars 8 and 9 is still evident. Minor rim cuds are present on the left side of the obverse. 1838 dimes with this late die state produce a spectacular variety that can be challenging to locate at large coin shows or at auction." At the *seateddimevarieties.com* website, the specimen illustrated is from the Gerry Fortin Collection, grading AU-58, and previously from the Brian Greer Collection. The present specimen not only shows the bold, heavy die crack noted at Fortin's website, but additional cracks that extend to the left from the final S in STATES through the bases of the adjacent ATE, and from the base of that A, diagonally upward to the upright of the first T in STATES. An additional die crack extends from the vertical crack as it passes through the I in DIME, from there to the viewer's left across the top of the D, and then through the leaves to the base of the T in UNITED. As noted, this particular variety should represent an exciting acquisition for an advanced Liberty Seated dime aficionado.

PCGS #004568



- 308 **1839-O No Drapery. Large O Mintmark. MS-62 (PCGS).** A high degree of lustre graces the satiny surfaces of this attractive specimen. Far finer than MS-62 to the unaided eye, choice as such. Shattered reverse die, heavily cracked obverse.

Fortin-106a. Rarity-4. Shattered reverse die. "Variety 106a is highly sought after in higher grades by variety specialists due to its spectacular appearance."

PCGS #004572



- 309 **1839-O No Drapery. VF-20 (PCGS).** Elusive Huge O Mintmark variety. Satiny golden gray with some deeper slate highlights. Well-circulated yet surprisingly mark-free. Full LIBERTY on obverse shield, strong details elsewhere. A seldom-seen variety, one that is "essentially unknown in grades above EF-45 after years of searching by specialists," according to the *seateddimevarieties.com* website.

Fortin-108. Rarity-6. "A very scarce variety that is infrequently offered despite its high premium in *Coin World's Coin Values*. This variety is essentially unknown in grades above EF-45 after years of searching by specialists.... Current *Coin Values* pricing for the 1839-O Huge O variety is probably conservative at this time." At the *seateddimevarieties.com* website, Gerry Fortin suggests a premium of 500% to 1,000% over "regular" 1839-O dimes is in order.

PCGS #004572



- 310 **1840-O No Drapery. MS-61 (PCGS).** Lustrous silver gray with rich gold on both sides, especially on the reverse. One of the Small O mintmark varieties. Exceeded in grade by just five examples in the PCGS *Population Report*. Obverse rim cud at 3:00. Nicely struck for the date and not heavily marked.

PCGS Population: 2; 5 finer (MS-64 finest).

Fortin-109a. Rarity-4. "On this later die state example, both Obverse 5 and Reverse G show heavy metal flow lines in the peripheral areas. The repunching on star 9 is faint but still visible. On Reverse G a well defined die crack from the rim through R in AMERICA, then to the left wreath. Another die crack can be seen from the rim through I in UNITED, and into the wreath."

PCGS #004574



- 311 **1849-O MS-64 (NGC).** A well struck example of this somewhat scarce New Orleans dime, the present coin is one of just four reported at this level by NGC with none finer. Both obverse and reverse are toned deep gunmetal-blue and gray over what seem to be highly lustrous surfaces.

NGC Census: 4; none finer.

PCGS #004592





- 312 **1857-O MS-65 (PCGS).** An impressive gem example of an otherwise common date, a sharp and gorgeous coin overall. Rich underlying lustre supports a wealth of peach, gold, and pale rose iridescence. Fewer than 10 examples of the date have been certified finer than the present specimen by PCGS.

PCGS Population: 8; 9 finer (MS-67 finest).

PCGS #004615

### Landmark Proof 1858 Dime

Top NGC Grade



2x photo

- 313 **1858 Proof-66 CAMEO (NGC).** As brilliant as the day it was minted, with deep mirror surfaces and with nice eye appeal, this is one of just three NGC certification events at this level, with none finer. As such it will form a nice starting point for a specialized set of Proof Liberty Seated dimes.

The year 1858 typically marks the jumping off spot for those who specialize in Proofs, as this was the first year in which such pieces were widely distributed. We estimate that just 210 silver Proofsets were made in 1858, although it could be that the figures were slightly higher for certain of the denominations. Prior to 1858, Proofs were generally available to collectors, but only upon special application to the Mint, and in the absence of numismatic magazines and periodicals, not many knew of them.

From 1858 through the end of the series in 1891, Proof Liberty Seated dimes are eminently collectible. Quality is a challenge, and finding pieces from 1858 through the 1860s in high grade can take some effort. In contrast, the going is easier in the 1870s and in the 1880s easier yet.

NGC Census: 3; none finer within the designation.

PCGS #084747

- 314 **1858 MS-63 (NGC).** Brilliant with nicely mottled gold and iridescent toning, accented with splashes of blue, on the obverse. The reverse is lilac and blue. All details are well struck.

PCGS #004616

### Gem Uncirculated 1859-O Dime



- 315 **1859-O Large O Mintmark. MS-66 (PCGS).** A satiny gem with exquisite eye appeal. Broadly sweeping lustre supports a wealth of delightful pale gold iridescence. Nicely struck with only a touch of weakness here and there, no particular area worthy of mention. Among the finest examples certified by PCGS. As noted at the *seateddimevarieties.com* website: "A fairly common date in the With Stars series, however it becomes very scarce in EF or better." An exceptional example that would be a highlight in any advanced Liberty Seated dime collection.

PCGS Population: 11; 2 finer (MS-67 finest).

Fortin-104. Rarity-3. "There is a significant die crack from the rim through the I in UNITED, the wreath leaves and ending at the D in DIME. Die lines from rim to TED are also so noted."

PCGS #004620

### Famous 1859 "Transitional" Dime Rarity

Judd-233, High Rarity-6

Gem Cameo Proof



2x photo

- 316 **1859 J-233, P-280. Rarity-6+. Proof-65 CAMEO (NGC).** Silver. Reeded edge. Bright and lustrous with satiny motifs and mirrored fields. A faint nuance of pale champagne gathers at the rims. A greatly prized rarity, a "coin without a country," so to speak, as nowhere does UNITED STATES OF AMERICA appear on this numismatic treasure. Struck in an unknown quantity, though undoubtedly a small number was produced; estimates vary today, but most specialists feel that perhaps as few as 15 or 20 examples can be traced with any certainty today. Certainly the NGC *Census Report* shows several grading events, though whether they are individual pieces or an occasional resubmission is unknown. The *seateddimevarieties.com* website notes "both Breen and Kam Ahwash suggest that the 1859 Transitional dime is a 'Peace de Caprice' or favor coin made to satisfy the demands of collectors through Snowden's little eccentricity of 1860. Ahwash questions whether the pieces were struck in 1859 or 1860 as Snowden admitted to the coining of 100 favor pieces of transitional half dimes (Judd-232) in 1860, with the 1859 dimes possibly being included. He further speculates that a still later origin might be possible, as late as 1867 or 1868 under the 'Chicanery-ridden establishment of Dr Linderman.'" All that aside, this popular rarity has been high on many want lists for years, and we suspect the present beautiful cameo gem will draw the undivided attention of Liberty Seated dime specialists as well as pattern fanciers and those who simply enjoy great American rarities.

NGC Census: 1; 1 finer within the designation (Proof-67 CAMEO finest).

PCGS #004749



- 317 1860 MS-63 (NGC). Gunmetal-blue and lilac toning over well struck surfaces. Attractive overall, and perhaps conservatively graded. First year of the new type with UNITED STATES OF AMERICA on the obverse.

PCGS #004631

- 318 1861 Proof-63 CAM (PCGS). Frosty motifs and mirror fields. Largely brilliant centers give way to rich halos of gold, green, purple, and other rainbow hues.

*From the C.W. Collection.*

PCGS #084754



- 319 1862 MS-66 (NGC). Sparkling gem with central brilliance yielding to violet, electric blue, and gold toning highlights on both sides. Just one example of this date has been certified finer by NGC. A sharp and attractive gem, heavily laden with eye appeal and worthy of serious consideration.

PCGS #004635



- 320 1862-S EF-45 (PCGS). Medium gray toning with some hints of blue, over lightly worn surfaces. The 1862-S Liberty Seated dime is scarce in all grades, a key to the series. The Liberty Seated specialist will appreciate this opportunity.

PCGS Population: 3; 5 finer (MS-64 finest).

PCGS #004636

### Choice Uncirculated 1866-S Dime

Fortin Plate Coin



- 321 1866-S MS-63 (NGC). A satiny specimen with bold underlying lustre and rich champagne highlights. Nicely struck with no serious weakness anywhere and a thoroughly attractive coin for the assigned grade. Regarding other 1866-S dimes seen thus far by NGC, just a half dozen *events* at a finer level can be found in that firm's *Census Report*. This particular specimen is the plate coin at *seateddimevarieties.com* for the variety. A real "looker" that should be carefully examined by those interested in an example of the date.

NGC Census: 1; 6 finer (MS-66 finest).

Fortin-101. Rarity-4. "Obverse 1 shows a die crack from Liberty's ear, down through body into the banner on the field. A second die crack is visible at the base of the date and connecting to rim to the right of the date."

PCGS #004644

### Splendid Gem 1867-S Dime

Finest Graded by PCGS



2x photo

- 322 1867-S MS-66 (PCGS). A sparkling gem with intense cartwheel lustre and faint, even champagne toning highlights on both sides. Nicely struck for the date, with far less weakness than is typically seen for the average representative of the date. A popular date that becomes quite rare in Mint State grades; Gerry Fortin's website, *seateddimevarieties.com* gives this particular date a Rarity-7 rating in Mint State grades.

PCGS Population: 1; none finer.

Fortin-102. Rarity-4.

PCGS #004646

### Mint State 1871-CC Dime Rarity

Among Five Finest Graded by NGC



2x photo

- 323 1871-CC MS-61 (NGC). Medium steel gray with some prooflike reflectivity and strong lustre, and with a dash here and there of faint champagne iridescence. One of the "big four" Carson City dimes in the Liberty Seated series, a date that saw just 20,100 pieces struck during the first year of coinage in the denomination at Carson City. Nearly all examples of this date are well-circulated, with many of them appearing as if they were drawn from the ground after a long stay. The present coin has a few faint marks, but no porosity or other distracting reasons to discount the grade. Among the five finest examples of this rarity seen so far by NGC. Don't miss this treasure, especially if you specialize in Carson City Mint issues or have an advanced collection of Liberty Seated dimes.

NGC Census: 2; 3 finer (MS-65 finest).

Fortin-101. High Rarity-7 in Uncirculated. "This Carson City date is one of the keys to the Liberty Seated dime series. It is considered very scarce in circulated grades through VF, becomes rare in EF-AU, and excessively rare in Mint State."

PCGS #004654



- 324 1872 Proof-61 (PCGS). A very attractive example at the Proof-61 level. Lightly polished long ago—sort of like gilding the lily as Proofs don't need polishing! Silver surfaces with light gold and iridescent toning. Attractive for a piece at this grade level.

There is little consistency in the world of certified grading as to whether polished coins should be certified, as here. Beyond that, the commercial grading services take little or no note as to whether a coin has been dipped to brighten it. Generally (except for Morgan silver dollars and a handful of other scattered hoard coins), any 19th-century silver coin that is fully brilliant today is by virtue of having been dipped. As explained in certain grading guides, dipping itself can be useful to make a coin brilliant, but repeated dipping removes metal from the coin's surface and eventually results in a dull lackluster (literally) appearance. Polishing, as with the present coin, should never be done—it is a harmful process that cannot be reversed.

There would probably be a profitable market niche for any truly expert numismatist and coin grader to set up a service whereby certified coins could be examined, registered by a certified number, and additional information provided as to the sharpness of strike (exceedingly important in our opinion, but not important to the grading services it seems), quality of lustre or Proof surface, and overall eye appeal. This would be a great advantage to knowledgeable buyers who would get more information than can be transmitted by a grading number or even a high resolution photograph. Coins that were poorly struck, ugly, or whatever, would still find a market, and a wide one, as probably 90% of coin buyers simply look at the number on a holder and not at the coin itself, this even being true of Registry Set competition.

PCGS #004765

### Gem Uncirculated 1873 Arrows Dime



- 325 1873 Arrows. MS-65 (PCGS). A frosty, lustrous gem. Faint champagne centers with rich gold and electric blue at the peripheries, especially at the top and bottom of each side. A pleasing specimen.

PCGS Population: 12; 4 finer (all MS-66).

Top of first S in STATES broken, nearly missing, raised die lumps across Liberty's thighs and torso. Reverse with spidery cracks here and there in the wreath, and a small raised dot near the lower edge of the upright of the M in the denomination.

From the C.W. Collection.

PCGS #004665

### Classic 1873-CC Arrows Dime Rarity



2x photo

- 326 1873-CC Arrows. VF-20 (NGC). A pleasing circulated example of one of the "big four" in the series, a date that saw a modest mintage of just 18,791 pieces. The typical 1873-CC Arrows dime is often in lesser grade than offered here, and often with pitted, granular surfaces as though buried for some length of time. Diagnostic die crack through CC mintmark on reverse, a harbinger of

this date's genuine nature. Well-worn, but devoid of all but a few faint circulation marks that only make their presence seen under low magnification. As specialist Brian Greer notes: "For years, this date was considered to be the key collectible date within the Liberty Seated dime series, possibly due to association with the unique 1873-CC No Arrows. More recently the 1874-CC has staked its claim to overall key status within the regular series." We can assure you that the 1873-CC Arrows dime, the "runner up" for key date status is just a tad behind its slightly rarer sister date, the 1874-CC issue. Indeed, just a half dozen examples have been certified finer by NGC, and we can not speak openly as to the surface qualities of those pieces. All things considered, an exemplary example is about to cross the auction block.

NGC Census: VF category, 7; 6 finer (MS-65 finest).

PCGS #004666



- 327 1873-S Arrows. MS-61 (ANACS). Intense cartwheel lustre beneath heavy champagne hues.

Fortin-101. Rarity-4. "The 1 digit on obverse 1 is repunched. Repunching is visible above the left and right feet of the 1 digit. S in STATES is broken. Reverse A comes with a small thin S mintmark. The small thin S mintmark style was used previously in 1867 and 1869."

PCGS #004667

### Choice Uncirculated 1874-S Arrows Dime



- 328 1874-S Arrows. MS-64 (PCGS). A highly lustrous specimen with intense cartwheel lustre and frosty champagne hues. Scarce so fine; fewer than a half dozen examples of this issue have been certified finer by PCGS. Struck from a lightly rusted die, with evidence on Liberty's portrait. Struck from a shattered reverse die, see below. And impressive example from the second of two years with Arrows at the date in the decade of the 1870s.

PCGS Population: 11; 5 finer (MS-66 finest).

Fortin-102a. Rarity-4. "Obverse 2 degrades with usage, later die state examples are seen with die rust throughout Liberty's body, the shield and the base. The die rust is most evident in and around the shield. Repunching on the left arrow remains visible. Reverse B is badly cracked with heavy reverse die cracks at 3:30, 5:00, 9:00 and 10:00. The reverse die appears to be ready to break apart between 9:00 and 10:00."

PCGS #004670



- 329 1876 MS-66 (NGC). Satiny lustre, as smooth as velvet, and well struck surfaces combine to make this a very attractive piece. The coin is mostly brilliant with just a hint of toning. If you desire to own a centennial year dime struck at the Philadelphia Mint, this piece will fill the bill exactly.

PCGS #004679





- 30 **1876-CC MS-65 (NGC).** Brilliant with matte-like lustre quality. Very sharply struck. A popular Carson City issue, one of relatively few CC dimes that are affordable in Mint State.

PCGS #004680

- 31 **1876-CC MS-63 (PCGS).** Lustrous surfaces with a hint of toning.

PCGS #004680



- 32 **1878-CC MS-65 (NGC).** A prooflike gem example with frosty motifs and mirror fields that exhibit strong lustre and faint rose and champagne hues. Type 1 reverse with upper right serif of E in ONE virtually touching wheat in wreath. The final date of the denomination from the Carson City Mint, and always desirable as such.

NGC Census: 7; 12 finer within any designation (MS-68★ finest).

Fortin-101. High Rarity-4. "There are two die defects on Liberty's upper arm near the gown clasp. The typical die doubling for Type 1 reverse dies is evident on reverse A. The final Es in ONE DIME are strongly doubled."

PCGS #004686



- 33 **1879 Proof-65 (NGC).** A deeply toned gem with frosty motifs and mirror fields. Warm steel gray and electric blue are the order of the day.

PCGS #004776

- 34 **1880 Proof-64 CAM (PCGS).** Brilliant with a hint of golden toning around the rims. Some scattered marks in the field remove this from consideration by the connoisseur, but the date is rare, and interest in it will no doubt be strong.

PCGS #084777



- 35 **1881 MS-64 (PCGS).** A frosty and lustrous specimen, a coin that approaches gem quality in many respects. Rich golden hues gather at the rims. The *seateddimevarieties.com* website notes: "This date is more difficult to locate than the 1879 and 1880 dates in all grades." From a mintage of just 24,975 circulation strikes. Fewer than a dozen examples of this elusive date have been certified finer than the present specimen by PCGS.

PCGS Population: 16; 11 finer (MS-66 finest).

Fortin-101a. Rarity-4. "Medium date, upward slope, broken S, partial O. It is very scarce to rare in circulated grades, with Mint State examples being much more difficult to locate than either the 1879 or 1880 dates."

PCGS #004689



- 336 **1882 Proof-67 (NGC).** An extraordinary lovely gem cameo Proof, though the cameo contrast goes unnoticed on the NGC holder. Frosty central motifs are largely mint brilliant, with rich violet, gold, and electric blue halos crowding the rims. Fewer than a half dozen Proofs have been certified finer than the present lovely gem by NGC. An exceptional specimen.

NGC Census: 15; 4 finer within the designation (Proof-69 finest).

PCGS #004779



- 337 **1882 Proof-66 (NGC).** A delightful gem cameo Proof, though the cameo notation is nowhere to be found on the NGC holder. Frosted motifs and deeply mirrored fields show central champagne brilliance on the obverse with a crescent of deep royal blue at the top. The reverse is a mix of smoky silver gray and dusky gunmetal-blue.

PCGS #004779



- 338 **1882 Proof-65 (PCGS).** A deeply toned gem Proof with grand overall eye appeal. Richly blended shades of electric blue and pale violet grace both sides.

PCGS #004779

### Ultra Grade 1884 Proof Dime

Solo Highest NGC Grade



2x photo

- 339 **1884 Proof-68★ CAMEO (NGC).** With no others graded at this level or higher by NGC, this coin automatically will become a magnet for anyone desiring highest graded coins. Both sides are sharply struck and completely brilliant.

NGC Census: 1; none finer.

PCGS #084781



## Gem Mint State 1886-S Dime



- 340 **1886-S MS-65 (NGC).** A sharp and lustrous gem with faint champagne hues on both sides. Scarcer in gem grades than its mintage of 206,524 pieces suggests. The *seateddimevarieties.com* website notes: "This is a scarce date that becomes rare in Mint State." From a late state of the reverse die, with a noticeable die crack through the S mintmark; this crack is not noted at the aforementioned website which notes: "Both the obverse and reverse dies are free of defects."

Fortin-101. Rarity-4. "On obverse 1, the date slopes down and the 8 digit is well centered under the pendent."

PCGS #004697



- 341 **1886-S MS-64 (NGC).** The Fortin plate coin at *seateddimevarieties.com*. Frosty with strong cartwheel lustre a nuance of faint champagne. An attractive coin for the grade, nicely struck and aesthetically appealing.

Fortin-101. Rarity-4.

PCGS #004697



- 342 **1886-S MS-63 (PCGS).** Highly lustrous with rich champagne toning on both sides. Nicely struck.

Fortin-101. Rarity-4.

PCGS #004697

- 343 **1888 MS-66 (PCGS).** Splashes of iridescent blue and magenta toning are seen over well struck and lustrous surfaces.

PCGS Population: 22; 1 finer (MS-67).

PCGS #004700



- 344 **1891 Proof-66 (PCGS).** A richly toned gem Proof from the final year of the design type. Mirrored fields and frosty motifs display a rich blend of electric blue, sea green, and pale gold on the obverse, with the same tones accompanied by some delightful rose iridescence on the reverse.

PCGS #004788

- 345 **1891 MS-64 (PCGS).** Brilliant with rich lustre. Some tiny planchet laminations on the reverse blend in with the mint frost.

PCGS #004706



- 346 **1892-O MS-65 (PCGS).** A frosty, satiny gem with broadly sweeping underlying lustre that supports lovely, lively pale sea green, gold, and peach iridescence. Broadly repunched 189 in date, a neat and unusual variety. Just a half dozen examples have been certified finer by PCGS.

PCGS Population: 13; 6 finer (MS-67 finest).

PCGS #004797



- 347 **1892-S MS-65 (PCGS).** Medium lilac and magenta toning over lustrous surfaces. A pristine coin that has not been dipped or brightened.

PCGS Population: 21; 2 finer (MS-66 finest).

PCGS #004798



- 348 **1893 Proof-65 (PCGS).** A pleasing cameo Proof, though such is not noted on the PCGS holder. Heavily frosted motifs and deeply mirrored fields display faint champagne toning on the obverse, with a lovely array of vibrant carmine, peach, and electric blue on the reverse.

PCGS #004877



- 349 **1893 MS-66 (PCGS).** A lustrous specimen, well struck, with just enough rainbow toning to make it extremely attractive, but still bright overall. A nice example of the second date in the Barber dime series.

PCGS Population: 14; 2 finer (MS-67 finest).

PCGS #004800



- 350 **1893 MS-65 (PCGS).** A frosty gem with rich cartwheel lustre. A glorious array of pale rose, peach, and faint sea green gathers on both sides of this sharply struck gem.

From the C.W. Collection.

PCGS #004800



## Choice Mint State 1896-O Dime



- 51 **1896-O MS-64 (NGC).** A popular semi-key date in all grades, and an elusive rarity at MS-64 or finer. Attractive silver gray surfaces with warm rose and champagne highlights and with plenty of lustre. From a modest mintage of 610,000 pieces, most of which saw active duty in small change in New Orleans and the surrounding region. Barber dimes have long been a favorite with countless collectors and when a popular rarity such as the present coin appears in the marketplace, bidding activity is always brisk.

NGC Census: 7; 9 finer (MS-67 finest).

PCGS #004810



- 52 **1898 Proof-67 CAMEO (NGC).** A highly lustrous and largely brilliant gem cameo Proof, a delightfully pleasing specimen with frosty motifs and deeply mirrored fields. A whisper of faint champagne can be seen in places. Very few cameo Proofs have been certified finer than the present gem by NGC.

NGC Census: 15; 3 finer within the designation (Proof-68 CAMEO finest).

*From the Franklinton Collection.*

PCGS #084882



- 53 **1898 MS-66 (PCGS).** A sharp and lustrous gem. Deep, attractive champagne at the obverse center yields to vivid violet and electric blue at the rim, while the reverse is a study in rich rose, lilac, and electric blue. A sharply struck and aesthetically appealing beauty.

Repunching noted in the loops of each 8 in the date, and a noticeable die crack extends from the dentils beneath the first 8 upward across that number to a point on Liberty's neck well above the truncation line; another noticeable crack extends from the dentils through the upright of the R in AMERICA.

*From the C.W. Collection.*

PCGS #004815



- 54 **1900-O MS-63 (PCGS).** Light golden toning over lustrous, well struck surfaces. A splendid example of the date, mint, and assigned grade.

PCGS #004822



- 355 **1901-O AU-55 (PCGS).** Lustrous and largely brilliant with some rich golden toning at the peripheries, particularly on the obverse. Remarkably similar to the 1891-O Liberty Seated dime with O mintmark over a horizontal O.

PCGS #004825

## Gem Mint State 1902-S Dime

## Rich Rainbow Toning



- 356 **1902-S MS-65 (NGC).** A bright and frosty gem example of this popular branch mint issue, a lustrous specimen with central mint brilliance and with rich rainbow iridescence at the rims, especially on the obverse. Nicely struck. Fewer than a dozen examples of this date have been called MS-65 or finer by NGC.

NGC Census: 8; 3 finer (MS-67 finest).

*From the C.W. Collection.*

PCGS #004829



- 357 **1902-S MS-65 (NGC).** A well struck example with medium to deep blue, gray, and magenta toning. Fairly scarce at the MS-65 level, as not much attention was paid to collecting mintmarks during the time that Barber dimes were made.

NGC Census: 8; 3 finer (MS-67 finest).

PCGS #004829



- 358 **1903-O MS-64 (NGC).** Brilliant and lustrous. Light golden toning. A few contact marks are seen on the lower reverse, keeping this out of the MS-65 category. Otherwise choice, and certainly attractive.

NGC Census: 25; 3 finer (MS-65 finest).

The present market gives many opportunities for a specialist to build sets of Barber dimes, quarters, and half dollars in such grades as MS-63 to MS-65, but carefully cherry-picking for quality along the way. The market has generally overlooked these, and quite a few varieties that are basically scarce and rare can be obtained for nominal prices.

PCGS #004831





- 359 **1903-O MS-64 (NGC).** Frosty silver surfaces with rich lustre and nice champagne hues. Sharp and appealing and nearly as nice as they come in a NGC holder; only three examples have been certified finer by that firm.

NGC Census: 25; 3 finer (MS-65 finest).

PCGS #004831

### Attractive Gem Proof 1905 Dime



- 360 **1905 Proof-67 CAMEO (NGC).** Frosty motifs and mirror fields display stark cameo contrast. A dash of faint champagne graces both sides. Among the finest Proofs of the date given the Cameo designation by NGC.

NGC Census: 7; 1 finer within the designation (Proof-68 CAMEO).

PCGS #084889



- 361 **1905 Proof-66 (NGC).** Frosty motifs and mirror fields form a pleasing cameo contrast, though the attractive rose, violet, and electric blue toning tends to obscure the cameo appearance.

PCGS #004889

### Superb Proof 1909 Dime



- 362 **1909 Proof-67 (PCGS).** Ranking as among the finest graded by PCGS, this piece goes beyond the number and displays beautiful iridescent toning seen on both sides. A piece that has not been dipped or improved in any way, casting it in the minority among high-grade coins existing today.

PCGS #004893

### Exceptional Gem Proof 1909 Dime



- 363 **1909 Proof-66 (NGC).** An exceptional example, this piece was holdered by NGC as Proof-67★ (number 1893155-009), then resubmitted and now is holdered as Proof-66 (1871927-003). Might it be Proof-68 the next time around?

Numbers are a lot of fun to contemplate. The present coin speaks for itself quality-wise no matter what you might call it. Well struck, the coin displays magenta toning at the center giving way to electric blue at the borders, a nicely blended iridescence. Few extant examples of this Proof date can match this coin.

*From the Franklinton Collection.*

PCGS #004893

### Gorgeous Rainbow Toned Proof 1912 Dime



- 364 **1912 Proof-67 (NGC).** Satiny motifs and mirror fields reflect incredible rainbow toning highlights on both sides. The obverse is afire with varied shades of red, gold, and violet, with pale sky blue and sea green tempering the vivid beauty. The reverse is a case study in varied hues of electric blue, gold, and rose. An exceptional coin with equally exceptional eye appeal, and among the finest Proofs of the date seen by NGC.

NGC Census: 5; 2 finer within the designation (both Proof-68).

*From the C.W. Collection.*

PCGS #004896

- 365 **1914 MS-65 (PCGS).** Brilliant, lustrous, and well struck. Some light mottled brown toning is attractive. A pleasing example.

PCGS #004865



- 366 **1914-S MS-66 (PCGS).** The present coin is exceptional for several reasons. First, it ranks high in the PCGS roster. Second, it is superbly struck. Third, it is as bright as the day it was minted, or almost—we detect a hint of champagne toning. For the advanced specialist in Barber dimes, this coin will be a keeper, virtually if not completely unimprovable.

PCGS Population: 9; 1 finer (MS-67).

PCGS #004867

- 367 **1915 MS-66 (PCGS).** Brilliant with a nuance of golden toning. Well struck, lustrous, and attractive.

PCGS #004868



- 368 **1916 Mercury. MS-68★ FB (NGC).** Tied for finest certified by NGC. Brisk, lively cartwheel lustre supports a rich array of carmine, electric blue, sea green, gold, and other flashy rainbow hues, all with bursts of mint brilliance shining through. An impressive and colorful gem from the first year of the design type, and a coin with nothing to hide.

NGC Census: 2; none finer within the designation.

PCGS #004905





- 369 **1916 Mercury. MS-68 FB (NGC).** Sharply struck (overall, not just on the Split Bands feature) and as nice as the day it was struck, this dime will serve well in a type set to illustrate the first year of the design.

NGC Census: 12; 2 finer (MS-68★ FB).  
PCGS #004905

### Outstanding 1916-D Dime



2x photo

- 370 **1916-D Mercury. MS-64 FB (PCGS).** Among the most popular of all U.S. coinage rarities, a date that many people aspire to, one that is popular from lowly AG-3 all the way up to splendid gem quality. Well struck in *all* portions, and with the bands separated on the reverse, this is an outstanding example. Both obverse and reverse are deeply lustrous. On a scale of one to ten, the eye appeal rates a ten. If you are a connoisseur and are seeking a high-grade example of this rarity, please consider this piece carefully. The assigning of "MS-64" is an *advantage* for you, for many would likely call it MS-65, in which instance it would cost thousands of dollars more.

PCGS #004907

### Choice Uncirculated 1916-D Mercury 10¢



2x photo

- 371 **1916-D Mercury. MS-64 FB (NGC).** The present specimen is alive with lustre and pale champagne hues, with a dash here and there of pale electric blue and sea green. Definitely a "looker," a desirable date in a desirable grade. This one has it all; rarity, sound physical quality, and delightful toning highlights.

PCGS #004907

### Choice Uncirculated 1916-D FB 10¢



2x photo

- 372 **1916-D Mercury. MS-63 FB (NGC).** A sparkling beauty that resembles a gem at first glance. Largely brilliant with intense carmine, electric blue, and rich indigo toning on both sides. Sharp and appealing, a lovely example of the key date to the Mercury dime series. An impressive "63" coin that stands up well to careful magnified scrutiny.

From Bowers and Merena's sale of September 1996, Lot 415.  
PCGS #004907

### Gem Uncirculated 1919-D Dime

PCGS MS-65 FB



2x photo

- 373 **1919-D MS-65 FB (PCGS).** A satiny gem with broadly sweeping cartwheel lustre that supports a wealth of rich and creamy champagne. Nicely struck, of course, as the assigned grade implies. A notable rarity in its own right at the assigned grade, with not many more examples of the date in the FB category noted by PCGS.

PCGS Population: 12; 5 finer within the designation (MS-66 FB finest).

PCGS #004925

### Superb Gem 1921 Dime

Key Date



- 374 **1921 MS-66 FB (NGC).** A lovely, lustrous example of this low-mintage issue, the smallest production of any Philadelphia Mint Mercury dime. Bands separated on the reverse, otherwise fairly well struck, but with some lightness on the wave of hair above Miss Liberty's forehead and on the last digit of the date.

NGC Census: 16; 6 finer (MS-67 FB finest).  
PCGS #004935



## Memorable Gem 1921-D Dime



- 375 **1921-D MS-66 FB (NGC).** There is no reason to hesitate while bidding on this 1921-D dime, the Mercury dime issue with the smallest mintage in the entire series (even lower than its Philadelphia Mint cousin). The piece is struck well on both obverse and reverse, including the date and the high parts of the hair, in addition to the point that certified graders look at: the bands on the reverse. Rich lustre is overlaid with light iridescent *natural* toning, creating a “must have” example of this highly prized issue.

NGC Census: 10; 1 finer within the designation (MS-67 FB).  
PCGS #004937

Superb Gem 1921-D Dime  
Among Finest NGC Graded

- 376 **1921-D MS-66 (NGC).** Lacking the Full Bands feature, this high-grade piece will be affordable to many more bidders. The striking is quite good overall, with nice detail on the obverse and reverse, except for the central band separation. Rich, deep lustre. A very interesting and prominent die crack is seen on the obverse, extending from the rim through the neck truncation, to the front of the neck, adding interest and perhaps value to the specialist.

NGC Census: 12; none finer within the designation.  
PCGS #004936

Gem 1921-D Mercury Dime  
Exceptionally High Grade

- 377 **1921-D MS-65 FB (NGC).** A brilliant, lustrous example of this low-mintage issue. Well struck features include the hair and date on the obverse, which for both 1921 and 1921-D is not always the case.

*From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1317.*

PCGS #004937

Incredible 1928-S Mercury Dime  
None Finer Graded  
Full Bands

2x photo

- 378 **1928-S MS-67 FB (PCGS).** Earning the MS-67 FB designation by PCGS, in this instance the FB is well deserved and, in addition, the *other* aspects of the dime are needle sharp—including the obverse rim and other areas which can be weak, even if the bands are fully separated. Both sides are richly lustrous, the obverse having splashes of iridescent toning. The specialist in Mercury dimes or, as *Coin World* designates them, Winged Liberty Head dimes, will find a lot to like in this coin. The word *opportunity* suggests itself.

PCGS Population: 7; none finer within the designation.  
PCGS #004971



- 379 **1929 MS-67 FB (PCGS).** Brilliant, lustrous, and fully struck in all areas except for some trivial lightness on the last date digit. None graded higher by PCGS.

PCGS #004973



- 380 **1929-D MS-67 FB (PCGS).** Brilliant with a hint of blue toning. Sharply struck on both sides. A superb specimen ranking as one of the finest certified by PCGS.

*From Heritage's Baltimore sale, July 2003, Lot 6687; Stephen and Dianne Stokely Collection.*

PCGS #004975



- 381 **1929-S MS-67 FB (PCGS).** If you are assembling a set of Mercury dimes of exceptional quality, this sale will provide a field day. Here is another notable piece: a superb gem, with none finer certified by PCGS, and well worth the assigned grade and designation. Sharply struck on both sides, with satiny lustre and delicate iridescent toning. This piece is a winner by every count.

PCGS Population: 21; none finer within the designation.  
PCGS #004977





- 382 **1934-D MS-67 FB (PCGS).** With none graded higher by PCGS this lovely Mercury dime will automatically attract many buyers. Beyond that, the piece is sharply struck not only on the bands on the reverse but everywhere else and, still further, it has exquisite light golden toning—truly gorgeous to behold.  
PCGS #004991



- 383 **1934-D MS-67 FB (PCGS).** Another exceptional Mercury dime, this piece is sharply struck on *both* sides, deeply lustrous, and with light golden toning. A treat to the eye. Not a rare date, but with the combination of high grade and sharpness certainly scarce.  
PCGS #004991

### Exceptional Proof 1938 Dime



- 384 **1938 Proof-68 (NGC).** A brilliant and beautiful example. Although the “FB” designation is not given for this or related Proofs, the bands are indeed full, and, in addition, other features are sharply defined. Completely brilliant.  
PCGS #005073



- 385 **1938 Proof-68 (NGC).** A pristine as can be, this piece has never been dipped and displays light iridescent toning on both sides. The striking is excellent (to be expected on a Proof) and all else is as hoped for.  
PCGS #005073

### Splendid Gem 1939 Proof Dime Among Finest Graded



- 386 **1939 Proof-68 (NGC).** A splendid coin that comes about as close to perfection as can be. Nicely blended gold, magenta, blue, and iridescent toning on both sides.  
PCGS #005074



- 387 **1939 Proof-68 (NGC).** A bright and sparkling gem Proof with rich, satiny mirrors and faintly frosted motifs. Essentially flawless when viewed under low magnification, and deserving of the assigned grade.  
PCGS #005074



- 388 **1941 Proof-68 (NGC).** Brilliant and beautiful. As bright as the moment it was struck.  
PCGS #005076



- 389 **1942/41-D AU-50 (NGC).** A popular overdate from the Mercury dime series. Medium golden gray with some retained lustre and some sparkling champagne highlights.  
PCGS #005040

- 390 **1942 Proof-67 (NGC).** A whisper of iridescent toning is seen on both sides, contributing to the beauty of an already nice coin. An ultra high grade, to be expected for a typical Proof of this era.  
PCGS #005077



- 391 **1942-D MS-68 FB (PCGS).** Well struck on both sides, richly lustrous and with silver brilliance accented with splashes of iridescence, this piece is one of the nicest in existence.  
PCGS Population: 15; none finer within designation.  
PCGS #005039

- 392 **1945-S Micro S. MS-65 FB (PCGS).** Light golden toning over satiny surfaces. An exceptional example of this curious variety.  
PCGS #005063



## 20¢ PIECES

### Popular 1875-CC 20¢ MS-64 NGC



- 393 **1875-CC MS-64 (NGC).** A popular Carson City Mint issue within the denomination, and the only collectible year from that mint in this short-lived denomination; the 1876-CC 20¢ is one of the great rarities in all of American numismatics. Frosty silver gray with lively champagne highlights.

PCGS #005297



- 394 **1875-CC MS-62 (PCGS).** An ever popular date and mint combination, highly lustrous and richly toned in shades of gold and peach on the obverse, with vibrant electric blue and sea green on the reverse.

PCGS #005297

### Superb Gem 1875-S Twenty Cents



2x photo

- 395 **1875-S MS-66 (NGC).** A lovely coin, this piece has gorgeous satiny lustre on both sides, overlaid with light gold toning with hints of gray and magenta. The striking is about typical, with some lightness on stars 7 and 8 and, if you look carefully, on Miss Liberty's head, but on the reverse, significantly better than usually seen. On that side there is some lightness at the tip of the eagle's wing at the upper left and at the left side of the eagle's claw above and to the right of the mintmark—features that hardly anyone would notice, but which are mentioned here for the advanced specialist. The visual appeal is excellent, carrying this coin along as one of the nicest to come on the market in recent times.

The twenty-cent piece was launched with anticipation that it would be helpful in commerce in the West, serving to make change in a milieu in which silver half dimes and dimes were not plentiful. At the time silver coins were not generally seen in the channels of commerce in the Midwest and East (this would not change in a significant way until after April 20, 1876). Accordingly, the twenty-cent piece can be called a "West Coast coin." Because of this, the vast majority of pieces minted were struck in San Francisco and, to a lesser extent, in Carson City.

Almost from the outset the coins were confusing to the public, easily mistaken for quarter dollars. After a fairly large initial coinage, centered on the 1875-S issue, production fell sharply in 1876, that year being accomplished only at the Philadelphia and Carson City mints. Of the 1876 Philadelphia pieces, some reached circulation, but likely most were melted. As to the 1876-CC coins, nearly all were melted, creating a rarity today, with fewer than two dozen known. In the last two years, 1877 and 1878, only Proofs were minted.

Although no one has ever written a book on this short-lived denomination, specialists will find many interesting idiosyncrasies. For example, striking can vary in sharpness among the circulation issues. Some 1875-S coins are highly prooflike, called Proof by some, and some of this variety have a mintmark that fancifully resembles a dollar sign. On the 1876-CC the word LIBERTY is doubled on the obverse die, unique to that date and mint. For some reason we have not been able to figure out, Proofs of 1877 and 1878 are usually seen in less than true gem preservation, often polished. Finding a strict gem, undipped and pristine, with attractive light toning, for either of these two years, would be a major accomplishment.

Beyond the circulation strike issues, there is a rich field of pattern twenty-cent pieces, each scarce, some rare, and all quite interesting.

PCGS #005298





- 396 **1875-S MS-64 (PCGS).** A lustrous example with light brown toning on both sides. About typical strike for 1875-S with some lightness on the head of Miss Liberty, the higher stars, and the eagle's wing tip at upper left. As there are two 1875-S twenty-cent pieces identically graded by PCGS, but quite different in their aspects, it will be interesting to see how the prices realized sort out during the sale.

PCGS #005298



- 397 **1875-S MS-64 (PCGS).** A brilliant, attractive example of the 1875-S twenty-cent piece, the present coin also possesses an exceptionally sharp strike, placing it in the minority. It's up to you to decide whether an MS-64 sharply struck piece is a better value for the money than an MS-65 or MS-66 with the typical light strike in areas (a theoretical question, not a choice within the present catalogue). Our money would be on the coin offered here.

PCGS #005298



- 398 **1875-S MS-63 (NGC).** A lustrous example with nice eye appeal. Brilliant with light magenta toning on the obverse and medium magenta on the reverse. Typical strike for 1875-S with some lightness on the head of Liberty and the obverse stars. The reverse is well struck.

PCGS #005298



- 399 **1876 MS-64 (PCGS).** Broad underlying lustre on smoky golden gray surfaces. Nicely struck for the date with complete design elements present on both sides.

PCGS #005299

## QUARTERS

### Toned AU 1796 Quarter



2x photo

- 400 **1796 Browning-2. Rarity-3. AU-53 (PCGS).** Beautiful peripheral toning of pastel blue with hints of violet makes an even ring around brilliant silver gray centers on both sides, the "album toning" appearance much loved by collectors. The highly lustrous surfaces retain some of their natural reflectivity and exhibit excellent overall visual appeal. The detail is very nice and though the strike is not full, with the typical weakness at the eagle's beak, it is bold in most places. Some hairlines are seen in the brilliant centers, a tiny round spot is noted at the corner of Liberty's mouth, short scratch under star 1, another right of 6 in the date. A tiny natural lamination is seen atop the eagle's beak.

This classic one-year type is always one of the most in demand of all U.S. coins. In any grade, collectors require it to complete a type set, but its status as the first of what became one of America's most used denominations adds extra historical interest. This piece falls in a highly collectible grade, offering excellent value before the steep price climb at Mint State. It would be a worthy inclusion in any set.

PCGS #005310



## Popular EF 1796 Quarter



2x photo

- 401 **1796 B-2. Rarity-3. EF-40 (PCGS).** An impressively delightful example of the date and grade. Medium slate gray with rose and gold iridescence on the high points. Essentially devoid of marks of any consequence, despite a modest stay in circulation. Always desirable as the first year of the denomination, and the only quarter dollar issue with Draped Bust obverse and Small Eagle reverse; in 1804, the next year to see coinage in the denomination, the Draped Bust motif was retained for the obverse, but an Heraldic Eagle reverse was featured. The variety with the top of the 6 in the date close to Liberty's bust (the other variety of the year, B-1, has the top of the 6 more distant from the bust). Always desirable as a one-year-only type as well as the first year of the denomination. A pleasing coin such as the present specimen will see spirited bidding activity before it finds a new home in an appreciative collector's cabinet.

PCGS #005310

## Choice Fine 1796 Quarter



2x photo

- 402 **1796 B-2. Rarity-3. F-15 (PCGS).** A choice circulated specimen of this always popular type. Charming antique pewter gray with slightly lighter devices, toned the way an untouched 18th-century coin should be. The detail is excellent for the grade, easily as well defined as some we have seen at the VF level, and lacking nothing important. The eagle's head is a bit soft, as always, but the strike is otherwise even. No heavy marks are seen, just some very minor scattered hairline scratches such as the one on Liberty's cheek and a couple across the eagle's chest. Some spots under the eagle are just adhered detritus, a few little spots are also noted behind Liberty's head. Really an ideal collector coin, worn but never abused, detailed and attractive, exhibiting good original aesthetic appeal. This is the kind of specimen many type set builders have waited patiently for.

PCGS #005310



**Flip-Over Double Struck 1796 25¢****A Dramatic and Unusual Error***2x photo*

**403 1796 B-2. Rarity-3. Flip over double struck, First strike off center. VG-10 (PCGS).** Perhaps the most unusual example of this one-year type coin we have ever seen, a remarkable flip-over double strike! We first saw this coin shortly after its discovery a year ago, and are now very pleased to offer it in what we believe is its first public auction appearance. This piece was first struck considerably off-center, perhaps 60% or so, but then it was saved and reinserted in the dies to be struck again and circulated. While such dramatic errors from this era turn up occasionally, we don't ever recall seeing one on a quarter—usually such striking gaffes are seen on copper coins, if at all.

The initial strike is still easily seen. If the reverse is held with the usual 9:00 position at 12:00, the chin and profile of Liberty may be seen nearly straight up at UN of UNITED. The truncation of the bust runs the length of the right ribbon end, and we can see at least the 1 of the initial date at the tip of that ribbon. A star is easily seen over T of UNITED. Flipped over, the tip of the right wing and a portion of the wreath fronds are easily seen near LI of LIBERTY, between stars 7-8 and the rim.

Aside from the error, this is a pleasing Very Good 1796 quarter, exhibiting even light silver gray surfaces with only some minor scattered hairlines. No major marks are seen, just a bit of very faint granularity. With no error, this would be a very desirable and very valuable coin. With the error, it stands as one of the most significant 18th-century error coins we have ever seen or heard of, perhaps a totally irreplaceable coin for an error type set. We have no doubt that its next owner, whether an early quarter specialist, an error connoisseur, or simply a numismatist who appreciates neat and rare items, will return to this piece again and again as one of the favorite coins in his or her cabinet.

PCGS #005310

**Very Rare Late Die State 1796 25¢***2x photo*

**404 1796 B-2. Rarity-3. G-6 (PCGS).** A very pleasing specimen for the grade, with added interest for the specialist who seeks an example of this highly elusive late die state. Nice medium antique gray with lighter silver gray devices. Good detail remains for the grade, with just the peripheries weakened, though the devices remains fairly bold. A tiny natural planchet flaw is noted at the reverse rim above T in UNITED, and a similar planchet depression over RI of AMERICA is a reminder that producing silver coins was still being learned at the First Mint. Some minor hairlines are present, thin horizontal scratch over ear, diagonal nick in front of chin, short horizontal scratch outside star 10. The aesthetic appeal is excellent for a "Good" 1796 quarter, which tend to be a pretty sorry lot.

The most interesting thing about this coin is the series of die cracks amidst ERTY of LIBERTY, equivalent to Breen's highly elusive state II. Breen noted six examples in his Browning update with the note that there are a "few others in lower grades." There was one in the Reiver Collection, graded VG-8 (NGC); with its \$23,000 realization, there seems to have been a premium placed on this rare terminal state. The present piece is not quite as sharp, but we are certain specialists in this series will offer it strong support.

PCGS #005310





photo enlarged

### Amazing Gem Mint State 1804 Quarter

Finest Certified By Either Service

Ex. Colonel E.H.R. Green

- 405 **1804 B-1. Rarity-3+. MS-65 (NGC).** One of the current sale's highlights, a simply magnificent specimen of one of the great rarities in the American coinage series. Considering all the magnificent rarities that this sale contains, we have decided to take the easy way out on this example and let the late, great B. Max Mehl describe it for us, written in his 50th year of professional numismatics. Luckily, the toning and quality of this coin have not changed in the least since the earliest photograph we have been able to trace, taken in 1950:

"The most perfect example of this date Quarter-Dollar I have ever seen or handled. It is fully Uncirculated with full mint luster; slightly iridescent, nicely blended. Perfectly centered and struck. Browning No. 1. Although the envelope in which this coin came in the Kern Collection has the following notation: '1804 Unc. The finest specimen of the Col. Green Collection. Considered the best in existence. Of the highest rarity. Original cost \$600.00,' I cannot vouch for the correctness of this statement, especially as to its cost. I never attribute a coin as 'finest known.' I can only state, especially in this instance, that this is the most beautiful and finest specimen of the 1804 Quarter-Dollar I know of. The following facts give us a very good idea of the rarity and value of this coin: the great Atwater Collection only had a Fine specimen. The so-called 'World's Greatest Collection' [i.e. F.C.C. Boyd], which had no less than four specimens, the best one was only catalogued as 'fine.'

"The famous Ten Eyck Collection only had a fine specimen. The great Manning sale had an 1804 Quarter-Dollar in only very good. Even the famed Parmelee Sale of 1890 only could muster a very fine specimen. And going back into more or less 'ancient history,' I find that in a sale held by Elliot Woodward, in 1888, more than sixty years ago, there was an 1804 Quarter-Dollar offered as Uncirculated and described as follows, 'in this condition, unique. Cost \$250.00, Aulick Sale.'

"While, of course, there are other Quarter-Dollars and other U.S. coins in this Sale which will bring more money than this Quarter-Dollar, but I can unhesitatingly say that there is not a silver coin in this collection more rare than this magnificent 1804 Quarter-Dollar."

Imprecise grammar and all, Mehl could describe a coin well with a sense for its rarity and importance. In this circumstance, his evaluation was not overblown and may have even been a bit restrained. The photo of the coin in the 1950 Kern sale was of this actual specimen, and the toning pattern appears identical to how it looks today. Light golden toning outlines the obverse periphery from 9:00 to 12:00, with similar pale gold in the depths of Liberty's hair. The fields are deep silver gray, but when turned to the light



yield an impressive array of violet, amber, and pale blue. Pale blue is most prominent at the borders. The only evidence of an adjustment mark is a very short striation under Liberty's ear. There are no marks large enough to mention. The die state is equivalent to Breen-Browning's state V, the rare late state.

In 1974, this piece was sold by Stack's as part of the world-class collection of quarters sold in the Phillip Spier Collection. The photo in that sale also looks precisely how the coin looks today in hand. In that sale, an earlier 1965 description of this piece was repeated, which we quote in part:

"Uncirculated. Gem. Sharply struck, perfectly centered with a nice broad border. Full mint lustre, delicately toned with an iridescence that enhances the beauty of this gem ... The 1804 quarter [in] Uncirculated far outstrips the 1796 in rarity and is perhaps the rarest silver coin in Mint State. Practically every other specimen is usually badly worn."

As we researched this coin, examining turn of the 20th-century catalogues hoping to find a provenance even earlier than Colonel Green's ownership, nearly every 1804 quarter we encountered in sales by the Chapmans, Thomas Elder, and others was described with two words: "Good. Rare." Occasionally we might encounter "Very Good. Fine for coin," but rarely did we find a specimen described as anything near Mint State, even in collections famous for their prodigious quantities of high-grade rarities. We scanned our records of auction sales from the past several decades hoping to encounter an appearance of this or another high-grade specimen that we hadn't previously found, but what we instead discovered was telling: most calendar years since 1980 did not include even one appearance of a specimen graded better than Very Fine, and some whole years passed with nothing better than Fine on the market! We also found that the Norweb coin, graded Choice AU in 1988, certified as MS-63 by 1999 and perhaps even finer now, was the most frequently re-offered specimen, made easily traceable by its distinctive blue toning (which, hopefully, has not been dipped off just yet).

Only cabinets famous for quality have included 1804 quarters graded AU or better, collections like Norweb, Garrett, Eliasberg, Pittman, Bareford, James A. Stack, and Hayes, the kind of sales that old-timers remember fondly for the overall condition of the specimens sold. The Garrett-Dannreuther auction records text lists nothing better than MS-61 selling in recent years, and the best one ever offered by Heritage was the MS-63 (PCGS) sold last year, previously offered in 1998 as NGC MS-62 by Bowers and Merena. The Pittman coin, offered by us in September 2003, was initially offered as Choice AU, then certified as MS-61 (NGC) and most recently certified as MS-62 (PCGS). In all those years of catalogues scanned and the many years of grade graduation, this piece has re-

mained out of the public eye; in every appearance we have located for it, it was graded as an unquestioned Uncirculated coin.

Breen's update of Browning lists this coin, included as specimen #4 (though Breen did not attempt to rank them, just list "the best ones known to me.") He mentions just six Mint State specimens, including the Auction '80 piece ("borders partly weak"), the Cass-Empire example ("adjustment marks at top obverse"), the Stack coin ("field nick below obverse ribbon"), the Higgy-Bareford coin ("Uncirculated, weak") and two with no negative comments attached to them—this piece, and the marvelous coin from Merkin's 10-72 sale and later in the Jimmy Hayes Collection. Perhaps only the latter example could be called better than this one. He noted the Garrett and Norweb coins as "AU+" and did not mention either the Pittman coin (which he never saw) or the Eliasberg coin (which he had seen in the 1950s but apparently forgot). The true number of Mint State specimens is somewhere between Breen's six and the combined population report total of 13; it depends upon what your definition of "true Mint State" is. Our best guess is that about 10 exist in Mint State, including one that we doubt has ever been certified.

To put the rarity of an Uncirculated 1804 quarter in perspective, if you piled every catalogue to contain a Mint State 1796 quarter atop each other, the pile would topple and hurt someone before you ever finished it, even if you used a step ladder to reach the top. If you piled every catalogue containing an 1804 quarter in Uncirculated atop each other, the pile would barely be tall enough to serviceably help you reach the top shelf of your kitchen cabinet. The grade-population chart of the 1804 quarter would look like the slope of an Olympic downhill skiing event, with abundant AGs and Goods, fewer VGs, and an incredibly steep curve down to the tiny numbers of EF, AU, and Mint State examples. The observation noted above that there is no rarer silver coin in Mint State is likely true. Further, there is no finer 1804 quarter likely to appear on the market in upcoming decades, the Hayes coin having found a very happy long-term home. For savvy connoisseurs, for those who appreciate rarity, and for those trying to assemble collections like those mentioned above—Bareford, Eliasberg, Pittman, Norweb—the chance to buy such an incredible 1804 quarter is very rare indeed.

NGC Census: 1; none finer. PCGS has never certified a specimen of this date finer than MS-64.

*From the Colonel E.H.R. Green Collection; Stack's privately to Jerome Kern in 1945; B. Max Mehl's Golden Jubilee Sale, May 1950, Lot 1385; Stack's sale of the Eugene Gardner Collection, February 1965, Lot 1620; Stack's sale of the H. Phillip Spier Collection, March 1974, Lot 2; Superior's 1975 ANA Sale, August 1975, Lot 352.*

PCGS #005312



## Lovely Mint State 1805 25¢



2x photo

- 406 1805 B-3. **Rarity-1. MS-64 (PCGS).** Satiny cartwheel lustre enriches nicely toned surfaces, pewter gray with highlights of pale gold and green. A very attractive piece, strike shows some softness in typical areas like E of LIBERTY, tail of eagle, and upper stars on reverse. No significant marks, tiny spot inside 0 of date, another above 8, a nice example. Several die clashes are noted, a single die crack connects the date to stars 1 and 2, another runs horizontally through star 3. A very desirable example of this popular early type, in far above average condition.

PCGS Population: 6; 1 finer (MS-65).

PCGS #005313



- 407 1806/5 B-1. **Rarity-2. F-12 (NGC).** Deep olive-gray surfaces with somewhat lighter rose toning on the high points. A few minor marks include a pair of thin old scratches before and behind the Miss Liberty's neck, toned over and not too distracting. The look that one would want for a coin of this period and level of preservation, with a bold overdate.

PCGS #005315

## Choice Mint State 1820 Quarter



2x photo

- 408 1820 B-2. **Rarity-2. Large 0. MS-63 (PCGS).** Nice looking Mint State quarters of this era are uncommon and the present coin is a welcome change from many that appear for sale. The piece is nicely struck, with complete star centers, and good definition of the central details, though some softness is noted on the eagle's left talons. The toning is particularly pleasing with both sides predominately light silver gray with light gold, rose, and lilac toning mottled across both sides. Adding the generous underlying lustre of the reverse and the desirable prooflike reflectivity of the obverse fields yields a very nice aesthetic appeal. A few thin, short scratches are seen near the eagle, but these are not immediately seen nor are they particularly distracting.

PCGS Population: 6; 8 finer for the date (MS-66 finest).

PCGS #005329



**Magnificent Mint State 1820 25¢****Browning-5, Rarity-5***2x photo*

09 **1820 B-5. Rarity-5. MS-67 (NGC).** A beautiful early quarter, perhaps the finest known example of this rare variety. Dramatic concentric circles of toning frame orange-gold centers with rings of violet, pale blue, and very light green. The obverse shows impressive reflectivity in the fields, while the reverse is satiny and shows remarkable cartwheel lustre. The aesthetic appeal is extraordinary; indeed, it is no wonder a coin this lovely landed in such a high-grade holder. The detail is superb, just a bit soft on the back of the eagle's neck. Aside from a short scratch parallel to the back of the eagle's neck and a very tiny mark below Liberty's cheekbone, the surfaces show no serious distractions to the naked eye or under magnification. The lustre and toning alone make this coin a prize that is a rare treat to examine in hand.

This Browning number was discovered after the initial 1925 publication of that pioneering work on early quarters, perhaps the most complete series attribution guide of its era and little changed over eight decades. Walter Breen claimed the discovery of this die marriage, muling the Small 0 obverse of B-4 with the reverse of B-2. The specimen he discovered, described as "Uncirculated, prooflike," was included in the May 1951 Stack's sale—this may be the identical coin, though plate matching does not allow for confirmation. Certainly the brief description fits. While it is no longer quite as rare as once thought (Breen called it R-6+ in 1991), it is still highly elusive and typically found only in low grades. The Reiver coin, graded VF-25 (NGC), brought \$3,450. This example must be the finest known of the variety or very close to it; it is tied for the finest seen of the entire date by NGC. With the intensifying interest in early quarters, the opportunity to purchase another high-grade example of this variety may be many years in the future.

NGC Census: 2; none finer.

PCGS #005329

**Attractive 1822 Quarter Dollar**

410 **1822 B-1. Rarity-3+. AU-58 (NGC).** Medium golden gray centers yield to rich splashes of fiery orange, peach, and electric blue on both sides. Nicely struck for the design type, with just a touch of weakness here and there. Lightly circulated but not heavily marked, a treat to the unaided eye, and a coin that holds up well to magnified scrutiny.

PCGS #005332

**Mint State 1831 Quarter**

411 **1831 B-1. Rarity-2+. MS-63 (NGC).** Rich golden gray surfaces with slight olive overtones and traces of blue on the higher points. A few light surface marks and minor spotting are seen, but there is considerable underlying lustre. Sharply struck.

PCGS #005348

**Choice 1832 Quarter***2x photo*

412 **1832 B-2. Rarity-2. MS-64 (PCGS).** Well struck. Deeply toned silver gray at the obverse center with pleasing violet, blue, gold, and red hues mottled toward the rims and across the reverse, giving the appearance of a coin that spent many years in an old-time cabinet. A few light marks are seen, commensurate with the grade but do not stand out sharply. Slight reflectivity is seen near the rims. PCGS has not assigned a higher grade to any example of the date.

PCGS Population: 11; none finer.

PCGS #005351





- 413 **1838 No Drapery. MS-62 (PCGS).** Strong underlying lustre supports pale champagne iridescence on satiny, golden gray surfaces. A sharp and pleasing example from the first year of the design type, a coin with eye appeal that far exceeds that expected for the assigned grade. Some natural planchet striations, as struck, and the results of planchet preparation are noted on the reverse.  
PCGS #005391



- 414 **1838 No Drapery. AU-55 (PCGS).** Medium silver gray with deepening gold and electric blue at the rims. A pleasing lightly circulated specimen from the first year of the design type.  
PCGS #005391



- 415 **1840-O No Drapery. AU-58 (PCGS).** Medium golden gray with attractive underlying lustre. A thoroughly pleasing example of this early date in the Liberty Seated quarter series; later in the year drapery was added at the elbow of Miss Liberty's pole arm, remaining there through the termination of the series.  
PCGS #005393

### Choice Uncirculated 1840-O Quarter With Drapery Style



- 416 **1840-O Drapery. MS-64 (PCGS).** Sparkling golden gray with rich lustre and delightful shades of gold on both sides. Sharply struck and aesthetically appealing, every bit the grade the holder declares it to be. Much scarcer than its counterpart Without Drapery from earlier in the year, and always desirable, especially when so finely preserved.  
PCGS Population: 7; 2 finer (MS-65 finest).  
PCGS #005398



- 417 **1842 MS-61 (NGC).** Some central silver brilliance gives way to deepening shades of gold, lilac, and electric blue. At "just" MS-61, the present specimen is among the 15 finest grading events registered at NGC. Nicely struck and somewhat prooflike in the fields.  
NGC Census: 5; 10 finer (MS-65 finest).  
PCGS #005401



- 418 **1847-O AU-50 (PCGS).** Underlying lustre supports pale champagne highlights on largely brilliant surfaces. A fairly elusive date at AU-50 or finer, despite its sizable mintage for the era of 368,000 pieces.  
PCGS Population: 3; 10 finer (MS-64 finest).  
PCGS #005411



- 419 **1849-O VF-30 (PCGS).** An elusive key date in a highly collectible grade. Medium silver gray with warm golden overtones. A few faint marks present, none overbearing or unsightly, and none overly obvious. From an unknown mintage for the date; the *Guide Book* notes "mintage for 1849-O included with 1850-O." The same reference places a value of \$350 at just the G-4 level on this date, a value that is 10 or more times the value in that low grade for many of the surrounding dates. Indeed, PCGS has not certified an example above AU-58.  
PCGS #005414



**Impressive Gem 1850 Quarter****Finest Graded by NGC****Stray 1 in Dentils**

2x photo

- 20 **1850 MS-67 (NGC).** An incredible gem example, a coin that gives the first impression of a Proof, but such is not the case. Heavily frosted motifs and highly reflective fields are alive with vibrant gold, peach, violet, and electric blue on the obverse, the reverse dominated by deep electric blue and shimmering violet. Nicely struck with just a touch of peripheral weakness in certain obverse stars, and with a hint of weakness on the eagle's dexter leg. Simply superb, a coin that is of gem quality, and deserving of its place at the top of the *NGC Census Report*.

NGC Census: 1; none finer.

Breen-3979. "1850 same, part of extra 1 in border. Extremely rare."

PCGS #005415



- 21 **1851-O EF-40 (NGC).** An elusive date in all grades. Deep golden gray with some slate highlights. Lightly circulated but not heavily marked. Just 88,000 quarter dollars were struck in New Orleans in 1851, and practically *any* grade is welcomed in collections. Fewer than a dozen examples have been certified finer than the present specimen by NGC.

NGC Census: 1; 11 finer (MS-63 finest).

PCGS #005418



- 22 **1852-O EF-45 (NGC).** Another elusive date that is seldom found in grades of EF or higher, as witnessed by the *NGC Census* numbers

below. Medium silver gray with lilac and violet highlights. Moderately circulated but with very few marks of consequence present. From a mintage of just 96,000 pieces.

NGC Census: 4; 9 finer (MS-62 finest).

PCGS #005420

- 423 **1853/4 Arrows and Rays.** EF-45 (PCGS). A lightly circulated example of a popular "overdate" variety probably more properly called a "post dated" variety. Deep silver gray with some deepening gold in the protected areas. Easily "cherry-picked" due to the recutting of the arrow shaft on the viewer's right hand arrow.

PCGS #005427

**Uncirculated 1853-O Arrows and Rays 25¢**

- 424 **1853-O Arrows and Rays.** MS-61 (NGC). Deep gunmetal-blue, rose, and golden highlights on lustrous surfaces. A scarce date that is seldom given credit for its elusive nature, even in Mint State grades. Nicely struck.

NGC Census: 2; 12 finer (MS-66 finest).

PCGS #005428



- 425 **1854 Arrows.** MS-64 (PCGS). Frosty and lustrous with pale golden hues on both sides. Nicely struck from faintly rusted dies. Always a favorite.

PCGS #005432

**Choice Uncirculated 1854-O Arrows 25¢****Among 10 Finest Seen by PCGS**

- 426 **1854-O Arrows.** MS-64 (PCGS). Highly lustrous with faint champagne toning on both sides. Nicely struck, with just a touch of weakness here and there, still better than typically seen for the date. Considerably scarcer than its Philadelphia Mint counterpart in all grades, especially as choice as found here.

PCGS Population: 8; 2 finer (MS-66 finest).

PCGS #005433



## Rare 1854-O "Huge O" 25¢



2x photo

- 427 **1854-O Arrows. Huge O. EF-45 (PCGS).** A popular rarity that is easily told apart from its normal mintmark counterpart, as the mintmark here is hugely swollen, and as often noted in the literature, donut-like in appearance. Additionally, the denomination and the dentils below are broken with heavy die cracks. Deep steel gray with some supportive lustre in the protected areas, and with lighter gray and champagne hues on the reverse. PCGS has not certified a Mint State example, and further, the present EF-45 example is among the half dozen finest seen by that firm. A rare find for attentive collectors and variety specialists alike.

PCGS Population: 5; 1 finer (AU-58).  
PCGS #005434

- 428 **1855 Arrows. MS-61 (ANACS).** Strong lustre and nice eye appeal for the assigned grade. Shades of gold and electric blue on both sides.

PCGS #005435



- 429 **1855-S Arrows. AU-55 (NGC).** Medium golden gray with much lustre in the protected areas. A popular branch mint issue from the final year of the design type with arrows at the date. Although just AU-55, the present specimen is among the 10 finest examples of this elusive issue seen thus far by NGC.

NGC Census: 3; 7 finer (MS-65 finest).  
PCGS #005437



- 430 **1861 Proof-63 (PCGS).** Tracing its pedigree to the Byron Reed Collection, formed in the late 1890s, held in the Omaha City Library, then the Western Heritage Museum, then deaccessioned, this piece certainly has an interesting pedigree. It is toned steel gray on both sides, having never been dipped or improved. There seems to be a trace of an old fingerprint, barely visible, at the bottom of the reverse; perhaps CSI could help figure out whether it was made by Byron Reed! In seriousness, pedigree means a lot, and this certainly has a nice one. As far as the grade of Proof-63, it could just as well be called a higher grade, as we see no defects or problems.

*From Spink America/Christie's sale of the Byron Reed Collection, October 1996, Lot 317.*

PCGS #005557

Lustrous 1862-S Quarter  
Rare So Fine

- 431 **1862-S MS-61 (PCGS).** Medium brown and light gold toning over lustrous surfaces. The 1862-S quarters were minted for circulation and were widely used at the time, with scarcely a thought given to collecting them. By the time that an interest developed—decades later—nearly all had experienced extensive wear. The present coin is one of relatively few to be graded at the Mint State level. As such Liberty Seated quarter dollar specialists will want to pay close attention.

PCGS Population: 1; 8 finer (MS-64 finest).  
PCGS #005457



- 432 **1863 Proof-64 CAM (PCGS).** A lovely example of this scarce date. Light lilac toning over deep mirror surfaces. Well struck and attractive. We suggest that this coin might be worth including in a Proof-65 set, it is that nice!

PCGS Population: 8; 1 finer within the designation (Proof-65 CAM).  
PCGS #085559



## Gem Proof 1864 Quarter



- 33 **1864 Proof-65 (PCGS).** Pale champagne highlights on frosty motifs and mirrored fields; cameo contrast is present, though such is not noted on the PCGS holder. From a Proof mintage for the date of 470 pieces, the second lowest Proof production figure in the series after the 1858 issue.

PCGS Population: 13; 4 finer within the designation (Proof-67 finest).  
PCGS #005560



- 34 **1864 MS-63 (PCGS).** A pleasing prooflike choice Uncirculated example of this popular Civil War date, one of just 93,600 examples struck. The devices are frosty, the fields are reflective, the lustre is unyielding, and rich golden hues have gathered at the rims. Choice for the grade.

PCGS #005459



- 35 **1864-S EF-45 (PCGS).** Medium golden gray with some deeper highlights. Moderately circulated but devoid of serious marks of any size. An elusive key date, one of just 20,000 examples of the issue struck in our westernmost mint while the Civil War raged back East. Though only EF-45 in the eyes of PCGS, the present specimen is among the top examples certified by that firm. Choice for the grade, wholly acceptable, and certain to be a prize in the next cabinet it occupies.

PCGS Population: 2; 7 finer (MS-64 finest).  
PCGS #005460



- 36 **1866-S VF-30 (NGC).** Medium golden gray with some olive highlights and some deeper gray in the protected areas. Moderately circulated yet surprisingly free of marks of consequence. A popular issue, a date that saw just 28,000 pieces produced. Scarce in all grades. NGC has certified just a dozen examples at VF or finer.

NGC Census: VF category 5; 7 finer (MS-65 finest).  
PCGS #005469



- 437 **1867 Proof-63 (NGC).** Frosty obverse devices and mirrored field in rich, deep silver and medium gray, reverse with bright peach at the center rolling outward through shades of violet and electric blue.  
PCGS #005566

The Eliasberg 1869-S Liberty Seated Quarter  
Superb Gem

2x photo

- 438 **1869-S MS-66 (NGC).** Brilliant and beautiful, this piece comes to us with the Eliasberg Collection pedigree, offered in April 1997 as Lot 1493 and described as:

"Creamy" lustre, as typical for San Francisco Mint coins of this era. Mostly brilliant with some splashes of light gold. A thoroughly beautiful specimen of an issue which, when seen, is typically in low grades. Walter Breen notes that the piece is "extremely rare in Mint State," while Larry Briggs states that just four to 12 are known in Mint State of which most (presumably) are closer to MS-60 than to the splendid grade of the piece offered here. Here, indeed, is another formidable rarity from the standpoint of combined numerical grade and visual appeal, another "wonder coin." Now in an NGC holder, it is the very highest graded by that firm, with no other competition.

NGC Census: 1; none finer.

"Die notes: Briggs 1-A. The obverse die is extensively broken with cracks encircling the entire piece, branching into forks or byways at intervals. Not many coins could have been struck after this one. The reverse die, notwithstanding its use over a period of several years, still shows no cracks. Interestingly, the same reverse die, now in a later state, of course, is the same used to coin the reverse of the 1866-S and 1867-S coins offered earlier under Lots 1487 and 1489."

*From the Harlan P. Smith Collection, S.H. and Henry Chapman, May 8-11, 1906; John H. Clapp, Clapp estate, 1942, to Louis E. Eliasberg, Sr. This replaced a coin earlier acquired in the Mumford Collection sale (1896); Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 1493.*

PCGS #005475





- 439 **1869-S EF-40 (ANACS).** Medium silver gray with some deeper highlights in the protected areas. Somewhat circulated, of course, but devoid of marks of consequence, indeed, of marks that are visible to the unaided eye. Choice for the grade.  
PCGS #005475



- 440 **1873 No Arrows, Close 3. EF-45 (PCGS).** Medium silver gray centers give way outwardly to rich golden gray peripheries. Nicely struck for the date. A popular issue struck early in the year to the tune of 40,000 pieces; another 172,000 pieces were struck later in the year with an Open 3 in the date. An attractive coin with just a few faint marks noted for accuracy.  
PCGS #005484



- 441 **1873 Arrows. MS-63 (PCGS).** A coin with a great deal of eye appeal, this piece will serve well in a type set. There is a scratch in the right obverse field, no doubt prompting the 63 designation, without which it might be called a 64 or even higher. Light magenta toning over silver surfaces.  
PCGS #005491

### Magnetic 1874-S Liberty Seated Quarter A Treat for the Eye



- 442 **1874-S Arrows. MS-66 (NGC).** The 1874-S Liberty Seated quarter is available now and again in Mint State, due to a very small group of these that came on the market a few decades ago (for extensive details, see Dave Bowers' *American Coin Treasures and Hoards*). The present coin is no doubt from that group, now fully brilliant. Both obverse and reverse have a needle sharp strike, the lustre is satiny. Just a whisper of delicate golden toning adds to the appeal.

The arrows at the date make this coin an ideal candidate for a high-grade type set. When viewed it has an almost magnetic appeal—to see it is to want to compete for it.  
NGC Census: 13; 3 finer (MS-67 finest).  
PCGS #005495



- 443 **1875 Proof-65 CAM (PCGS).** Tied for finest certified within the CAM category by PCGS. Frosty motifs and mirror fields display warm rose and vivid electric blue toning. One of 700 Proofs of the date produced.  
PCGS Population: 6; none finer within the designation.  
PCGS #085576



- 444 **1877 MS-66 (PCGS).** A satiny gem example of the date, somewhat prooflike with modestly reflective fields and frosty motifs. Varied shades of champagne and rich peach iridescence grace both sides.  
PCGS #005504



- 445 **1877-CC MS-66 (PCGS).** A popular Carson City issue in an outstanding state of preservation. Highly lustrous with variegated sea green, rose, and pale blue highlights on both sides. Rich peach iridescence embraces the reverse rim.  
PCGS Population: 10; 6 finer (MS-67 finest).  
PCGS #005505



- 446 **1878 MS-65 (PCGS).** Circulation strikes of this date are significantly rarer than Proofs at the 65 level. The present coin lives up to the assigned grade and, besides that, is well struck, has silvery lustre with some hints of gold, and is very attractive. The specialist will find a lot to like in this coin.  
PCGS Population: 7; 6 finer (MS-66 finest).  
PCGS #005508



- 447 **1880 Proof-64 CAM (PCGS).** A lovely choice cameo Proof, a pale champagne specimen with deeper orange and electric blue



toward the rims. Heavily frosted motifs and mirrored fields account for the cameo designation.

PCGS #085581

- 48 1880 AU-55 (NGC). A modestly circulated example of a popular low-mintage issue, a date that saw just 13,600 circulation strikes produced. Somewhat prooflike deep silver gray surfaces with some scattered hairlines and a few marks here and there. Deep gray and electric blue toning in the protected areas.

PCGS #005512

### Splendidly Toned Gem 1882 Quarter



- 49 1882 MS-67★ (NGC). A highly lustrous circulation strike of this elusive date, a quarter dollar that was issued to the tune of just 15,200 specimens while the Philadelphia Mint was busy turning out millions of Morgan dollars. Deep electric blue at the outer rim works inward through vibrant shades of carmine and peach, while the reverse is a study in varied peach, rose, and carmine. Among the half dozen finest examples of the date seen thus far by NGC. Simply beautiful, especially if you enjoy richly toned 19th-century coins.

NGC Census: 1; 5 finer (MS-68 finest).

PCGS #005514



- 50 1884 MS-64 (NGC). Pale golden gray with reflective fields and lightly frosted motifs. Rich gold and electric blue toning has taken hold at the peripheries. Just 8,000 circulation strikes were produced.

PCGS #005516

- 51 1884 VF-30 (NGC). Surprisingly, a modestly circulated example; this date is most frequently found in Uncirculated grades with prooflike surfaces. Medium slate gray with some lighter high points.

PCGS #005516

### Iridescent Gem 1885 Quarter



- 52 1885 Proof-67 (NGC). With medium iridescent toning evenly displayed on both sides, and the reverse dominated by electric blue, this coin has a great deal of eye appeal. The high grade contributes an

additional reason to compete strongly. Although some 1885 quarters are called "Ultra Cameo," in our opinion all pieces are basically the same, unless the cameo frost has been removed by light cleaning or polishing (sometimes the case). Stated another way, this piece to our eyes is just as fine as if it had been given additional labels.

NGC Census: 13; 1 finer within the designation (Proof-68).

PCGS #005586

- 453 1885 EF-40 (NGC). A pleasing lightly circulated example with no contact marks to speak of. Medium lilac-gray with some deeper toning highlights. From a mintage of just 13,600 circulation strikes.

PCGS #005517

### Splendid Gem Cameo 1886 25¢ No DCAM Graded Finer by PCGS



- 454 1886 Proof-67 DCAM (PCGS). Heavily frosted motifs seemingly float on a deep sea of rich silver reflectivity. Sharp and appealing, a beautiful coin by any standards. Tied for finest graded by PCGS within the DCAM category.

PCGS Population: 5; none finer within the designation.

PCGS #095587



- 455 1886 Proof-64 (NGC). Bright and brilliant centers with pale violet and electric blue iridescence at the rims. Frosty motifs and mirror fields.

PCGS #005587



### Attractive Gem 1887 Quarter Highest PCGS Grade



- 456 **1887 Proof-66 CAM (PCGS).** An attractive example with delicate golden toning over silver surfaces. Some lightness of strike on the upper stars of the obverse. The appeal of this and related nearby dates in the Liberty Seated quarter series is enhanced by overall low mintages in both Proof and circulation strike format.

PCGS Population: 4; none finer within the designation.  
PCGS #085588



- 457 **1887 Proof-66 (PCGS).** Medium gray and blue toning characterizes both sides of this exceptionally high-grade Proof example of the popular 1887 date. Just 710 Proofs were made in combination with only 10,000 circulation strikes (most of the last having been lost in the years intervening). PCGS has graded just a handful finer than this.

PCGS #005588

### Superb Gem 1888 Quarter Among Finest Graded



2x photo

- 458 **1888 MS-67★ (NGC).** Checking in at the MS-67 level with an accompanying star, this piece is high on the level of eye appeal. Both obverse and reverse are attractively toned in mottled iridescence. The striking is somewhat light on certain of the stars and

the head of Miss Liberty. In any event, this and other coins speak for themselves. The visual appeal is all here.

NGC Census: 1; 3 finer (MS-68 finest).  
PCGS #005520

### Ultra-Grade 1890 Quarter Dollar High PCGS Assignment



- 459 **1890 Proof-67 DCAM (PCGS).** Ranked as among the finest graded by PCGS, the present piece lives up to the assigned designation. The coin is indeed a superb gem, as nice as can be. The motifs are especially deeply frosted. A prize for the specialist or the type collector.

PCGS Population: 5; 1 finer within the designation (Proof-68 DCAM).

PCGS #095591



- 460 **1890 Proof-64 (PCGS).** Warm lilac-gray with bright rose iridescence.

PCGS #005591

### Superb Gem Proof 1894 Quarter



- 461 **1894 Proof-66 (PCGS).** Light iridescent and gunmetal-blue toning over deeply mirrored surfaces. A very nice example of this early Barber quarter, a coin with excellent eye appeal.

PCGS #005680



- 462 **1894 Proof-65 CAMEO (NGC).** A delightful cameo Proof, a largely brilliant coin with lightly frosty motifs and reflective mirror fields.

PCGS #085680



### Gorgeous Proof 1895 Quarter



2x photo

- 3 **1895 Proof-68 CAMEO (NGC).** Sharply struck, completely brilliant, and with frosty devices contrasting against mirror fields, this piece stands high on the NGC grading roster. Ideal for inclusion in a high-grade collection.

NGC Census: 11; 2 finer within the designation (Proof-69I CAMEO finest).

PCGS #085681

### Splendid Gem 1895 Barber Quarter



- 4 **1895 MS-66 (NGC).** An exceptionally lovely Barber quarter of the date, a coin that maintains its gem quality even under careful, magnified scrutiny. Fully brilliant on the obverse with rich dashes of deep gold and peach among the stars and legends, the reverse aglow with an even, attractive blend of pale sky blue and faint champagne. As sharply struck as it is aesthetically appealing, and sure to please.

NGC Census: 7; 6 finer (all MS-67).

From the C.W. Collection.

PCGS #005610

### Gem Cameo Proof 1899 Barber Quarter

Finest Proof Graded by PCGS



2x photo

- 465 **1899 Proof-68 CAM (PCGS).** An incredibly lovely gem Cameo Proof of the date. Rich rose and iridescent peach grace the frosty obverse portrait of Liberty, while the mirror field supports rich crimson, violet, sky blue, sea green, and other attractive hues. The reverse motifs are frosted and vividly toned gold, peach, and rose, while the field supports an array of vivid fiery orange, peach, violet, and electric blue. No Proof of the date, Cameo or otherwise, has been certified as equal or finer by PCGS.

PCGS Population: 1; none finer within any designation.

From the C.W. Collection. Previously from Heritage's sale of the Bruce Scher Collection, February 2005, Lot 4091.

PCGS #085685



- 466 **1900 Proof-65 (PCGS).** Gorgeous with frosty motifs and mirror fields that form a rich cameo; PCGS makes no note of the cameo contrast. Pale champagne on both sides. Struck from the old reverse hub, eagle's wing tips even with the tops of letters in UNITED and AMERICA; later in the year the reverse hub was changed and the eagle's wing tips extend into the field beyond those words.

PCGS #005686



- 467 **1900 Proof-64 CAM (PCGS).** A sparkling cameo Proof, a largely brilliant specimen with heavily frosted motifs and mirrored fields. A halo of deep champagne has gathered at the obverse rim, while the entire reverse is encompassed by much the same iridescence. From the old reverse hub (see Lot 466).

PCGS #085686





photo enlarged

### Spectacular Gem 1901-S Barber 25¢

#### Key Date Rarity

- 468 **1901-S MS-67 (NGC).** An impressive gem example of one of the most desirable of all quarter dollar rarities, a date that saw a production run of 72,664 pieces. While not the lowest mintage figure in the Barber quarter series—that title goes to the 1913-S issue with just 40,000 pieces produced—this rarity from the first year of the 20th century is the date that sets the pace for rarity within the design type. Highly lustrous and fully frosty with attractive surfaces that yield nicely struck devices. Just a touch of weakness can be seen toward the bottom of the design elements on the reverse, though even there the details are present, just not needle sharp. Among the three finest examples seen by NGC. One of those coins that will draw more than its share of intense bidding activity, and we suspect the last few hands in the air will set the pace for future appearances of gems of this date.

NGC Census: 2; 1 finer (MS-68).

PCGS #005630





- 69 **1905-O MS-64 (PCGS).** A frosty specimen that approaches gem condition both visually and aesthetically. Highly lustrous with pale champagne on both sides. Nicely struck with the reverse die revealing a great amount of rust when low magnification is applied.  
PCGS #005640

### Ultra-Grade 1906 Proof Quarter Dollar Highest PCGS Attribution



2x photo

- 70 **1906 Proof-68 (PCGS).** With just one other certification at this level and none higher, this ultra-grade 1906 Proof quarter stands among the finest of its date, mint, and format. The obverse has a delicate iridescent toning over silver surfaces, with one dark spot near the eye. The reverse is light magenta over silver. Both sides are well struck.  
PCGS Population: 2; none finer.  
PCGS #005692



- 71 **1906-O MS-66 (PCGS).** A beautifully toned Barber quarter, a highly lustrous gem that deserves all the accolades incumbent with the grade. Frosty and brilliant at the centers with broadening swaths of gold, crimson, and electric blue working outward. Some weakness of strike at the eagle's sinister (arrow) claw, not at all unusual for the date. Simply gorgeous.  
PCGS Population: 18; 5 finer (MS-67 finest).  
From the C.W. Collection.  
PCGS #005644



- 472 **1909-D MS-66 (PCGS).** A frosty gem with spectacular lustre and with eye appeal that easily equals the assigned grade. Richly toned on the obverse with brisk shades of gold, peach, and fiery orange, with the reverse lightly toned in pale blue and rose. Nicely struck for the date with only a touch of weakness at the arrow feathers on the reverse. A splendid gem both physically and aesthetically, a specimen that has seen only three higher grading events at PCGS, those three pieces called MS-67 by that firm. If you enjoy richly toned and aesthetically appealing Barber coinage, this particular specimen is worthy of careful examination.  
PCGS Population: 14; 3 finer (MS-67 finest).  
From the C.W. Collection.  
PCGS #005654



- 473 **1910 MS-65 (NGC).** A satiny gem with bold underlying lustre that supports a wealth of rich gold and champagne. Nicely struck for the date.  
PCGS #005657



- 474 **1910-D MS-65 (NGC).** Light mottled gray and blue toning with splashes of iridescence, over lustrous surfaces. Very well struck (the key point to check on a Barber quarter is the eagle's leg at the lower right reverse and the arrow feather details).  
PCGS #005658



- 475 **1912 Proof-64 (NGC).** A brilliant and attractive example of this relatively scarce Proof issue. Cameo contrast, as are all (not mentioned on this particular holder, but perhaps attributed before this designation was added). Pleasing in every respect, this piece offers excellent potential value as the assigned grade is "only" Proof-64. However, the overall quality can easily match certain pieces graded higher.  
PCGS #005698





- 476 **1912 MS-66 (PCGS).** Mottled light gold and brown toning over lustrous silver surfaces. *Well struck.* A very handsome example of the date.

PCGS Population: 12; 1 finer (MS-67).  
PCGS #005662



- 477 **1913-S G-4 (NGC).** A very nice example of a well worn specimen of the lowest mintage Barber quarter dollar, of which just 40,000 were struck. The all important date and mintmark are boldly defined, and all other motifs are visible in outline form. A major opportunity for anyone seeking to assemble a circulated set.

PCGS #005666



- 478 **1915 MS-65 (PCGS).** A frosty, brilliant gem example from the waning years of Barber quarter coinage. Nicely struck.

*From the C.W. Collection.*  
PCGS #005670

## Gem Uncirculated 1916 Standing Liberty 25¢

NGC MS-65 FH

Low-Mintage Rarity



2x photo

- 479 **1916 Standing Liberty. MS-65 FH (NGC).** Intense cartwheel lustre enhances the eye appeal of this pale golden gem. Rich, deep golden highlights gather at the obverse rim. Somewhat matte-like in appearance, particularly on the reverse. One of the most highly prized rarities among regular-issue coins in the 20th century, a date that saw a mintage of just 52,000 pieces. Devoid of serious marks of note, with only a few that become apparent under magnification. A pleasing example of the date and grade combination.

The 1916 quarter dollar seems to have slipped into circulation without much notice, although it was the first year of issue of this highly acclaimed design. The circumstances of distribution are not known, but we conjecture that a large number of 1917-dated pieces became generally available about the same time, and were snapped up by the public. Whatever the reason, the numismatic record shows that relatively few Mint State pieces were ever saved. Henry Chapman had a small stock of them, as did John Zug, but apart from these two individuals, probably most dealers were lucky to have one or two, if any. Stated differently, the 1916 Standing Liberty quarter has been rare since the outset.

PCGS #005705



**Choice Mint State 1916 Quarter Dollar**  
**Liberty Standing Rarity**



2x photo

- 80 **1916 Standing Liberty. MS-63 FH (PCGS).** A lustrous example. The striking is quite good. There is some lightness on the head and on certain of the shield rivets, but the date, feathers on the eagle, and other aspects are all sharp. The obverse is deeply and richly lustrous, while the reverse is more of a satin or matte finish, this being usual. Delicate lilac toning over bright silver surfaces.  
PCGS #005705

**AU 1916 Standing Liberty 25¢**



2x photo

- 481 **1916 Standing Liberty. AU-58 (NGC).** Strong lustre supports an impressive array of lilac hues on both sides, with some deep blue beginning at the rims.  
PCGS #005704

**Toned AU 1916 Standing Liberty 25¢**



2x photo

- 482 **1916 Standing Liberty. AU-53 (PCGS).** Deep rose and orchid toning highlights on the obverse, rich and vibrant champagne hues on the reverse. Strong underlying lustre present, especially on the reverse.  
PCGS #005704

**Desirable 1916 Standing Liberty Quarter Rarity**



2x photo

- 483 **1916 Standing Liberty. EF-45 (PCGS).** Warm golden gray with plenty of retained lustre in the protected areas. Some golden hues gather on both sides. Modestly circulated yet remarkably free of contact marks. Bold, full date numerals present, not often the case for this date in the circulated range.  
PCGS #005704



## Popular 1916 Standing Liberty 25¢



- 484 1916 Standing Liberty. F-15 (NGC). Warm golden gray with lilac and rose highlights. Well circulated yet not heavily marked, indeed, a choice coin for the assigned grade. A pleasing coin that will be suitable for any collection.

PCGS #005704

Superb 1917 Type I Quarter Dollar  
Fully Struck Overall

- 485 1917 Type I. MS-67 FH (PCGS). If you want to know what a Full Head Standing Liberty quarter looks like, and also one with sharply struck shield rivets, bold date, and feathers on the body of the eagle on the reverse, study this coin carefully—it is *definitive*. There is not much else to say except that it is brilliant and lustrous, and that we would not be surprised to see this soar when it crosses the block.

PCGS #005707



- 486 1917 Type I. MS-65 FH (PCGS). Sharply struck (really) and lustrous with a hint of light golden toning. A very attractive example at this grade level. A lot of value here.

PCGS #005707



- 487 1917 Type I. MS-65 FH (NGC). Brilliant and lustrous. *Really* Full Head plus everything else well struck. Nice to look at, even nicer to own!

PCGS #005707

- 488 1917 Type I. MS-64 FH (PCGS). Brilliant and beautiful, with full head, full rivets on the shield, and everything else well struck—everything you could hope for in a truly choice Standing Liberty quarter!

PCGS #005707



- 489 1917-D Type I. MS-66 FH (NGC). A brilliant, lustrous example. The shield rivets are completely full, and the lustre is deep and attractive. A high level example of the first Denver Mint variety in the series.

PCGS #005709

## Exceptional 1917-S Quarter Dollar



- 490 1917-S Type I. MS-66 FH (NGC). A lovely, lustrous example of the 1917-S quarter. Both obverse and reverse exhibit satiny mint frost, with delicate golden toning. All shield rivets are present. In comparison to the Philadelphia Mint versions, and to an extent, the Denver Mint coins of this type, San Francisco quarters are quite elusive. The differential has not been recognized in the marketplace.

PCGS #005711

Exceptional Grade 1917-D Quarter Dollar  
Type II

- 491 1917-D Type II. MS-66 FH (PCGS). Bearing one of the highest grades assigned by PCGS, this 1917-D quarter will be of wide interest as it sells. There is some lightness on two of the shield rivets, but other than that the coin earns very high marks. A whisper of magenta toning is seen on both sides.

PCGS Population: 15; 1 finer within the designation (MS-67 FH).

PCGS #005717



- 492 1917-S Type II. MS-64 FH (PCGS). Brilliant, lustrous surfaces. The head of Miss Liberty is quite well struck up. The shield rivets show some slight trace of lightness, but are fully present, again giving this coin high marks. This coin is certainly deserving of a position in an exceptionally high-grade set.

PCGS #005719



## Exceptional 1918-D Quarter Dollar



93 **1918-D MS-66 FH (NGC).** A brilliant, lustrous, and very attractive example. The head is well delineated, nearly completely full. A couple shield rivets are lightly impressed. The lustre is rich and deep, the surfaces are brilliant, and the eye appeal is excellent.

NGC Census: 9; 1 finer (MS-66I FH).

PCGS #005723

## Outstanding 1918/7-S Overdate Quarter



2x photo

495 **1918/7-S MS-63 (NGC).** An outstanding example with rich, deep original lustre on both sides. The striking is about typical from this die pair, with the head being perhaps 50% full and with some lightness at the shield rivets. The overdate feature is boldly defined and can be seen without magnification. Only a tiny percentage of surviving examples of this overdate are of equivalent quality.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1356.

PCGS #005726

## Choice Mint State 1918/7-S Overdate



2x photo

94 **1918/7-S MS-63 FH (NGC).** A lovely, lustrous example of the popular overdate, the present piece has Mint frost on both sides, with medium golden toning on the obverse and splashes of gold on the reverse. The strike is somewhat better than usually seen. As noted above, we are not aware of any existing 1918/7-S quarter with sharply struck features overall.

The possession of a high quality overdate has been the desire of many numismatists. Most examples show wear, with VF being about typical. Even EF and AU coins are elusive. Although this is not a date and mintmark, it is a variety, and in all grades it eclipses in rarity the famous and exceedingly desirable 1916.

NGC Census: 2; 5 finer within the designation (MS-64 FH finest).

PCGS #005726

## Superb 1918-S Quarter Dollar



2x photo

496 **1918-S MS-65 FH (PCGS).** Ranking high among pieces certified by NGC, this piece is attractive, with full lustre, and is brilliant on both sides. The striking is somewhat light at the centers, with some shield rivets missing. The head is quite well defined.

PCGS #005725



## Superb 1919 Standing Liberty Quarter



- 497 **1919 MS-67 FH (NGC).** A lovely specimen, among the finest struck we have seen. All shield rivets are present, and the date is bold except that the first digit is slightly lighter than the others. On the reverse the feathers on the body of the eagle are not complete. However, probably not one in 50 1919 quarters measures up to the quality of this exceptional piece.

NGC Census: 8; 4 finer within the designation (MS-69 FH finest).  
PCGS #005729



- 498 **1919-D MS-63 (NGC).** Brilliant with light golden toning. The head is about 50% full and a couple shield rivets are missing. Rich lustre.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1357.  
PCGS #005730

## High-Grade 1919-S Quarter Dollar



2x photo

- 499 **1919-S MS-64 FH (PCGS).** An exceptional example of this key date, the present piece is better struck than normally seen. The shield rivets are complete (although two are weak), and the date is bold. For a long time the 1919-S has been considered a key issue in all grades, especially so in Mint State. An attractive example with great eye appeal.

PCGS #005733



- 500 **1919-S MS-64 (NGC).** A lustrous, very attractive example with medium golden and heather toning. The head is about 70% full, and all shield rivets are defined, although two are lightly impressed.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1358.

PCGS #005732



- 501 **1920 MS-66 FH (PCGS).** Ranking high in the PCGS listings is this lustrous and very attractive 1920 Philadelphia Mint coin. Light golden toning enhances the appeal on both sides. All shield rivets are present (although two are weak), and the first digit of the date is lightly impressed. On the reverse the feathers on the body of the eagle are not complete but there are more than typically seen. Overall this coin certainly is one of the best to appear on the market in recent times.

PCGS Population: 13; 3 finer within the designation (MS-67 FH finest).

PCGS #005735



- 502 **1920 MS-66 FH (PCGS).** An exceptional example of the 1920 quarter, the present piece is one of the finest we have seen. All shield rivets are sharply defined, and, while the first digit of the date is somewhat light, it is scarcely worth mentioning. On the reverse the feathers on the eagle are better than typically seen. While perfection may not exist in terms of striking, this coin comes quite close! Both surfaces are deeply and richly lustrous with attractive light golden toning.

PCGS Population: 13; 3 finer within the designation (MS-67 FH finest).

From Heritage's FUN sale, January 2003, Lot 6880; the Chicagoland Collection.

PCGS #005735





**1920 MS-64 FH (PCGS).** Sweeping cartwheel lustre on largely brilliant surfaces tempered with a dash here and there of warm champagne toning. Nicely struck at all the shield rivets and the eagle's feathers on the reverse, two other important areas for consideration when attractive Liberty Standing quarters are a goal.

PCGS #005735

### High-Grade 1920-S Quarter Dollar From the Eliasberg Collection



2x photo

**1920-S MS-67 (NGC).** A lustrous coin with mottled light gray toning on the obverse, delicate lilac and heather on the reverse. About typical strike with some lightness in the usual areas. A pleasing coin overall, this ranks as one of the highest graded by NGC.

NGC Census: 7; 2 finer within any designation (MS-67I finest).

From Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 1636.

PCGS #005738

### Remarkable 1921 Quarter Dollar Well Struck



2x photo

**505 1921 MS-66 FH (PCGS).** Of remarkable quality from the aspect of striking, this 1921 will draw much attention from connoisseurs. *All shield rivets are bold, and the date is strong.* For the 1921 in particular, the majority of pieces have a weak definition at the left side of the date, an aspect which advanced specialists may be aware of, but which is not generally reflected in popular literature. In terms of overall quality (combination of sharpness and high grade), very few 1921 quarter dollars in the marketplace can hold a candle to this. Watch it go!

PCGS Population: 18; 1 finer within the designation (MS-67 FH).

PCGS #005741

**506 1923 MS-66★ (NGC).** Brilliant and deeply lustrous. The head is about 85% full, all shield rivets are defined but with one showing slight weakness, and overall this piece is as sharp as many we have seen certified as Full Head. Deeply frosty and fully brilliant. While no one is watching, check it out carefully and bid accordingly.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1362.

PCGS #005742



### Exceptional Grade 1923 Quarter Dollar Sharply Struck



- 507 **1923 MS-66 FH (PCGS).** Earning high marks in all directions, this coin has Full Head details, all shield rivets are boldly defined, the date is bold, and the eagle is about as nice as typically seen. Indeed worthy of special bidding interest and attention.  
PCGS Population: 24; 2 finer within the designation (MS-67 FH finest).  
PCGS #005743

### Exceptional 1923-S Quarter Dollar Superb Eye Appeal



- 508 **1923-S MS-66 FH (PCGS).** With brilliant, lustrous fields and delicate golden toning, this piece has outstanding eye appeal. The shield rivets are all present (two of them are slightly light), and the date is bold. The term *exceptional* is certainly appropriate. In addition, the 1923-S is a key date.  
PCGS #005745



- 509 **1923-S MS-64 FH (NGC).** Brilliant and lustrous. Another example of this key date. Two rivets are missing on the shield. The date is bold. A nice example at the MS-64 level.  
*From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1363.*  
PCGS #005745

### Ultra-Grade 1924 Quarter Dollar Highest NGC Designation



2x photo

- 510 **1924 MS-68 (NGC).** Brilliant with satiny lustre. Delicate golden toning. While this piece has not been designated as FH by NGC, it is better struck than some that have been. The head is about 85% full, all shield rivets are bold, and the date is well defined. The feathers on the eagle's body, never bold to begin with, are better represented than usually seen. Bidders are urged to take advantage of the fact that NGC did not designate this as Full Head, thereby making it less expensive than might otherwise be the case.  
NGC Census: 5; none finer.  
PCGS #005746
- 511 **1924-D MS-66 (NGC).** Brilliant with light gray toning. Richly lustrous. The striking is about typical.  
PCGS #005748



- 512 **1924-D MS-65 FH (PCGS).** Bright and lustrous with a whisper here and there of faint rose and champagne. The surfaces are satiny, the strike is bold at the head and Liberty's shield, including the chevron emblazoned on that shield, with just a touch of weakness at the top of the date, as virtually always seen for the issue. A lovely coin that easily qualifies for the assigned grade.  
PCGS #005749



## Pleasing 1924-D Quarter Dollar



**1924-D MS-65 FH (PCGS).** Deeply lustrous surfaces are toned lightly mottled gold and gray. On the shield, one rivet is missing and another is weak. The date is bold. A significantly finer strike than usually seen.

PCGS #005749



**1924-S MS-65 (PCGS).** A satiny gem with pale golden gray surfaces that support strong underlying lustre and warm golden tones. A star over Liberty's dexter shoulder is a result of die clash and is interesting to observe.

PCGS #005750

## Exceptional Grade 1926 Quarter



**1926 MS-67 (NGC).** Brilliant and deeply lustrous, this coin could not have appeared much different soon after it was minted. The head is about 70% full, and all shield rivets are discernible, although two are weak. The date is especially bold, due to the redesign of the date area in 1925.

NGC Census: 4; 2 finer within any designation (MS-68 finest).

PCGS #005754

**1926 MS-62 FH (NGC).** Mottled light brown and golden toning over lustrous surfaces. The features are fairly sharply struck.

PCGS #005755

## Impressive 1926-D Quarter

PCGS MS-64 FH



2x photo

**517 1926-D MS-64 FH (PCGS).** One of "those" dates that seldom merits the FH designation. A high degree of lustre supports a wealth of varied golden toning as well as attractive rose highlights in the protected areas. Nicely struck toward the top of the obverse, a statement that is not often made for this date. We do note, however some weakness in the rivets of Liberty's shield at 7:00, but with this date, you simply can't have it all. Don't be afraid to "settle" for this particular specimen, as it is among the nicest MS-64 examples of the date one is ever likely to see.

PCGS #005757

## Superb Gem 1926-S Quarter

Highest PCGS Grade



**518 1926-S MS-66 (PCGS).** With none graded higher by PCGS, this coin will nicely satisfy anyone forming a Registry Set. The obverse is intensely toned mottled gray, magenta, and blue, while the reverse is of a lighter silver hue and is iridescent. The head is perhaps 40% full, and several shield rivets are weak.

PCGS Population: 14; none finer within the designation.

In 1926, two issues were saved in quantity—the 1926-D Buffalo nickel and the 1926-D Standing Liberty quarter. Both are readily available in the marketplace today, and, interestingly enough, each of these issues is typically lightly struck. As to the 1926-S quarter, although the mintage is much higher than that of the 1926-D (2,700,000 for the 1926-S compared to just 1,716,000 for the 1926-D), we are not aware of even a single bank wrapped roll being distributed in the past half century or so, while until recent decades, it was not at all unusual for us to handle roll quantities of 1926-D.

PCGS #005758



## Remarkable 1926-S Rarity



2x photo

- 519 **1926-S MS-64 FH (PCGS).** The 1926-S quarter is difficult to find in Mint State, and with good eye appeal, as here, the challenge is greater. The present piece is deeply and richly lustrous with a hint of golden toning. Several shield rivets are missing, and the feathers are weak on the body of the eagle on the reverse. Still, this coin is measurably finer than typically encountered.

PCGS #005759

## Lustrous Choice Uncirculated 1926-S Quarter



2x photo

- 520 **1926-S MS-64 FH (PCGS).** A highly lustrous specimen that pushes the MS-64 grade to its uppermost level. Splendid eye appeal is enhanced by rich underlying lustre and varied champagne hues. Nicely struck, as noted on the holder, with all but one rivet on Liberty's shield bold and crisp as well. Another date that is not often seen with FH details, a definite plus for those interested in quality Liberty Standing quarters.

PCGS #005759

Gem FH 1927-D Quarter  
Tied for Finest Graded by PCGS

- 521 **1927-D MS-66 FH (PCGS).** A sparkling beauty with robust cartwheel lustre, faint champagne toning, and unyielding eye appeal. Further, the 1927-D quarter dollar has the third lowest mintage in the series, and is one of just three dates in that series with a production figure that falls below the one million mark. Elusive in high grades, with the present MS-66 FH specimen one of a baker's dozen that have achieved this grade, with no examples certified finer by PCGS. Another quality beauty that will be a highlight in any Standing Liberty quarter dollar collection.

PCGS Population: 13; none finer within the designation.

PCGS #005763



- 522 **1927-D MS-64 FH (PCGS).** Brilliant and lustrous with a hint of toning. One shield rivet is missing and two others are weak. The striking is about par for the 1927-D, which, for purposes of comparison, is nearly always better defined than the 1926-D struck at the same mint the year before.

PCGS #005763

- 523 **1928 MS-65 (PCGS).** Brilliant and lustrous. Light golden toning. Excellent eye appeal. The head is about 70% full. Two shield rivets are weak, but overall the striking is nicer than usually seen for this date and mint.

PCGS #005766



## Exceptional Grade 1928-D Quarter



2x photo

- 24 **1928-D MS-66 FH (PCGS).** Medium iridescent toning is seen on both sides, blending gold and lilac with other hues. The head is well struck, all rivets are discernible on the shield, but a couple of them are weak. The feathers on the eagle's body are among the best seen on this variety. An exceptional 1928-D quarter, this piece is deserving of close attention as it crosses the block.

PCGS Population: 15; 2 finer within the designation (MS-67 FH finest).  
PCGS #005769



- 25 **1928-D MS-65 (PCGS).** Medium gray and iridescent toning over lustrous surfaces.

PCGS #005768

## Ultra-Grade 1928-S Quarter

Highest PCGS Listing



- 26 **1928-S MS-67 FH (PCGS).** With none graded higher by PCGS, this piece will be among those that cause a stir when they cross the block. The striking on this coin is quite good, with the head full, shield rivets discernible (but two are weak), and with the feathers on the eagle's body quite good. This piece is one of the finest of the date we have ever seen.

PCGS Population: 7; none finer within the designation.  
PCGS #005771

## Lustrous Gem 1928-S Quarter

None Graded Finer by NGC



- 527 **1928-S MS-67 FH (NGC).** Largely brilliant with plenty of deepening champagne at the obverse rim, and with faint wisps of champagne on the reverse. Nicely struck in all places with just one or two outer rivets on Liberty's shield lacking full definition—the chevron at the center of the obverse shield is as full as ever seen.

NGC Census: 15; none finer within the designation.  
PCGS #005771

- 528 **1928-S MS-65 FH (NGC).** Brilliant and lustrous. A pleasing example. Two shield rivets are weak, but other aspects are above average. A very desirable example at this grade level.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1368.

PCGS #005771



- 529 **1929 MS-66 FH (PCGS).** Brilliant with light golden toning. Several shield rivets are lightly defined. Excellent eye appeal. A nice example at the MS-66 level.

PCGS #005773

## High-Grade 1929-D Quarter



- 530 **1929-D MS-65 FH (PCGS).** Brilliant with satiny lustre. Light golden toning. There is some lightness at the center of the obverse, scarcely noticeable. The shield rivets are all discernible, but several are weak. Only one higher grade has been assigned by PCGS.

PCGS #005775



### Superb Gem 1929-S Quarter High NGC Grade



- 531 1929-S MS-67 FH (NGC). A lovely, lustrous example with mottled golden and gray toning over bright silver surfaces. A couple of shield rivets are missing. This coin ranks among the finest graded by NGC.

PCGS #005777

### Superb Gem 1929-S Quarter



- 532 1929-S MS-67 FH (NGC). Brilliant with a blush of champagne toning. The head is exceptional. A couple of shield rivets are missing. Among the highest graded by NGC.

PCGS #005777



- 533 1929-S MS-66 FH (PCGS). Light golden and magenta toning is seen over silvery surfaces. A couple of shield rivets are missing. This coin ranks high among those seen by PCGS.

PCGS #005777

### Top PCGS 1930-S Quarter None Graded Finer by PCGS



- 534 1930-S MS-67 FH (PCGS). In the PCGS roster, MS-67 FH is the highest grade assigned for this date, given to this and some others, but none higher. The present piece is an attractive example, with light gray toning over richly lustrous surfaces. Two shield rivets are weak, otherwise the piece earns high marks.

PCGS Population: 16; none finer within the designation.  
PCGS #005781



- 535 1930-S MS-67 (PCGS). A very attractive example of the last date of the Standing Liberty quarter design, this coin displays especially deep frost. The head details are perhaps 70% full (quite satisfactory), and a couple shield rivets are weak. A very attractive piece overall, ranking high in the PCGS roster.

PCGS #005780

### Gem 1932-D Washington Quarter Among Finest Graded



2x photo

- 536 1932-D MS-65 (PCGS). A gem specimen of the rarity among regular date and mintmark issues in the Washington quarter series. While MS-63 examples of the 1932-D are elusive, and MS-64 pieces are somewhat rare, it is only occasionally that a true gem MS-65 comes on the market, as here. Both obverse and reverse are deeply lustrous, with light golden and delicately mottled brown toning over a silver background. So few of these exist, and so wide is the interest in Washington quarters, that we would not be surprised if the temperature in the auction room rises a degree or two when this comes up for sale!

PCGS #005791



## Key 1932-D Washington Quarter Choice Mint State



2x photo

**1932-D MS-64 (PCGS).** Among Washington quarters by date and mintmark, there is one—only one—that stands head and shoulders above the others in terms of rarity at the MS-64 level—the 1932-D. Although the 1932-S has a slightly lower mintage, fewer were saved of 1932-D. In this grade the 1932-D is perhaps 10 times rarer than the 1932-S. Of course, both are desirable and necessary for a set.

This is a very attractive coin with superb eye appeal, rich lustre, and delicate toning—well graded, and everything you hope for in a coin at this level.

PCGS #005791



**1932-S MS-64 (PCGS).** A brilliant, lustrous example with splashes of light brown toning on the obverse, overall light lilac on the reverse. An attractive example of the lowest mintage issue in the quarter dollar series.

PCGS #005792



**1932-S MS-64 (NGC).** A high degree of lustre graces both sides of this attractive key date from the first year of the Washington quarter series. Warm splashes of lilac, rose, and electric blue adorn both sides, especially at the peripheries.

PCGS #005792



**540 1934-D Heavy Motto. MS-66 (PCGS).** A frosty gem with exquisite eye appeal. Broadly sweeping cartwheel lustre on pale silver gray surfaces with splashes here and there of rich and fiery gold, orange, and electric blue. An attractive gem from the early years of the Washington quarter series, a coin with strong physical and visual character.

PCGS Population: 9; none finer.

PCGS #085796



**541 1934-D MS-65 (PCGS).** Brilliant with light golden toning. Richly lustrous. A splendid example of one of our favorite varieties among early Washington quarters.

PCGS #005796



**542 1942 Proof-68 (NGC).** A very nice “as you like it” Proof with delicate iridescent toning over silver surfaces—as pretty as can be!

NGC Census: 13; 4 finer (Proof-69H finest).

PCGS #005981



**543 1965 SMS MS-67★ (NGC).** An incredible array of fiery orange, gold, crimson, sea green, and yellow embrace the lustrous obverse, while the reverse is a muted blend of pale blue and rose iridescence. Incredible eye appeal on the surfaces of this somewhat prooflike gem.

From the C.W. Collection.

PCGS #005997



## HALF DOLLARS



photo enlarged

### Classic Mint State 1794 Half Dollar

#### The Empire Collection Specimen

MS-61 (NGC)

- 544 **1794 Overton-101. Rarity-4. MS-61 (NGC).** A highly important specimen of our first half dollar issue, one of the very finest known of the variety or the date. Lovely opalescent antique silver gray surfaces yield to subtle olive highlights and generous cartwheel lustre. The eye appeal is magnificent, "boasting an incredibly original appearance" as the 2004 Stack's catalogue put it. The strike is excellent on both sides, an important consideration for this sometimes unevenly impressed issue, and exemplary detail is seen in Liberty's hair, the eagle's head and wings, and the peripheries. Some natural adjustment marks are seen on the obverse, but only under scrutiny, as the force of the strike mostly obliterated them; the diagonal vestiges are most notable in the high point of Liberty's hair at precise central obverse, with lesser lines seen on the cheek and in the field in front of Liberty's chin. A few shorter adjustment marks are seen outside the stars on the right side of the obverse. A thin curved scratch runs from in front of Liberty's nose to inside star 13, some minor scattered contact points, nothing serious. The overall quality is impressive, and the aesthetic appeal is grand. Some people refer to a specimen like this as "wholesome," though we prefer the rare-book term "unsophisticated," used to describe a book that has never been rebound, fixed, or otherwise tampered with.

A rarity in all grades, Mint State 1794 half dollars are a special and highly desirable breed. A handful of top grade pieces exist, all from this Overton-101 die pair, including the lovely Eliasberg coin, the high-grade Reed Hawn-Queller specimen, the Jimmy Hayes coin that last sold in 1985, and the magnificent F.C.C. Boyd-Noblet coin (PCGS MS-63) that was sold in 1999 for \$288,500. With only these few to satisfy all the connoisseurs of this popular denomination, the opportunity to purchase one is not to be taken lightly. Many great collections of half dollars have contained only circulated specimens of this date; even Pryor had only a VF from this die marriage. Ownership of any 1794 half dollar is a point of pride, but successfully purchasing a specimen like this could really define a world-class cabinet of the denomination.

NGC Census (all varieties): 4; 3 finer (MS-63 finest). This number seems plumped with re-submissions over the last several years; the top grade examples we know of are cited in the description above.

*From Stack's sale of the Empire (Cass) Collection, November 1957, Lot 1264; Stack's Americana Sale, January 2004, Lot 3303.*

PCGS #006051



## Well-Circulated 1794 Half Dollar

First Year of Denomination



## Popular 1794 Half Dollar Rarity



5 **1794 O-101. Rarity-4. VG-10 (PCI).** Deep golden gray with decided olive highlights. From the first year of the denomination, and always popular as such. Lightly struck at the lower left of the obverse, but with reverse details that easily meet the grade standards if not somewhat finer. The only mark of consequence is a pair of faint old scratches that descend diagonally from the underside of Liberty's chin to a point between the final two obverse stars then to the rim. A few other faint marks can be seen under low magnification, though this coin has fared nicely given its prolonged stay in circulation.

PCGS #006051

546 **1794 O-101. Rarity-4. VG-8 (PCGS).** Gunmetal-blue with a touch here and there of lighter blue and gold toning. Well worn yet not heavily marked, though a few scattered blemishes can be found; perhaps the most obvious mark is a faint, shallow scratch before the first A in AMERICA on the reverse. Easily worthy of the assigned grade, with full rims on both sides, and with a sharpness on the reverse that approaches Fine in its clarity and boldness. From the first year of half dollar coinage in America and always desirable as such. An attractive coin that won't "break the bank" for collectors who pay attention to their numismatic budget.

PCGS #006051





photo enlarged

**The Finest Known 1794 O-105 50¢**  
**The Eliasberg Coin**  
**AU-58 (PCGS)**

- 547 **1794 O-105. Rarity-5. AU-58 (PCGS).** A magnificent early half dollar, the finest known example from these dies by a significant margin, boasting one of the finest provenances in numismatics. Significant reflectivity remains in the fields, now toned a beautiful medium gray but enlivened by subtle violet and rich gold, more prominent on the obverse than the reverse. The cartwheel lustre is nearly intact, and the visual appeal is nothing short of gorgeous. The toning, surface quality, and sharpness join to make this one of the most beautiful 1794 half dollars in existence. As an added attraction, it appears to be the finest 1794 half dollar that is not an Overton-101. The hair is boldly defined, most stars show their centers, and all but the eagle's breast is bold on the reverse. Some adjustment marks cross the eagle's tail and right wing, but they do not significantly detract. Little actual wear is seen, some scattered hairlines here and there but best seen in the right obverse field, spot at top of L in LIBERTY, very tiny rim bruise above T of LIBERTY seen in the Eliasberg plate but essentially invisible in the current encapsulation.

A prize for any half dollar specialist, a specimen that will likely never see its ranking atop the Condition Census for this variety surpassed. Sheridan Downey once called this piece "a very important coin, undoubtedly the finest known." Further, Stephen Herrman lists no other 1794 half dollar from a die pair other than O-101 transacting in a grade above AU-55. PCGS has only ever graded one 1794 half dollar as Mint State, the Boyd-Noblet O-101 that was a MS-63 in 1999, but now appears on the population report as MS-64. With the generous eye appeal offered by this specimen and its nearly unbeatable sharpness and pedigree, we expect it to be a focal point of any collection. It has been in only one collection since the Eliasberg sale and appears for sale here for the first time since 1997.

PCGS Population (all varieties): 3; 1 finer (MS-64).

*From Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 1662.*

PCGS #006051



### Attractive 1795 O-102 Half Dollar



**1795 O-102. Rarity-4. EF-40 (PCGS).** Medium gray toning over silver surfaces. In the right obverse field a scratch is mainly masked by the toning; in any event it has been factored by PCGS. A nice example overall, quite attractive, of this variety.

PCGS #006052

### Choice VF 1795 Half Dollar



**1795 O-102. Rarity-4. VF-30 (PCGS).** Deep golden gray with decided olive highlights. Nicely detailed for the assigned grade, and devoid of all but a few marks, the most prominent of these a horizontal depression between stars 5 and 6 at the 9:00 position on the obverse. A fairly scarce variety in a grade that would readily suit a budget-conscious collector.

PCGS #006052

### Pleasing 1795 O-113a Half Dollar

#### A Over E Die Error



**1795 O-113a. Rarity-4. VF-35 (NGC).** A winner on several counts, this example of the famous STATES over STETES half dollar will be ideal for a specialized collection as well as a type set. On the reverse the engraver first used an E where an A should have been used, corrected it, but the error is prominently visible today. The obverse and reverse display an attractive lilac-gray toning. Some slight hints of original lustre are seen in certain areas.

NGC Census: 1; 1 finer within the variety (AU-55).

The obverse shows a small piece out of the die between the final date digit and the star to the right.

*From George Ramont, June 1983 to Jules Reiver; Heritage's sale of the Jules Reiver Collection, January 2006, Lot 22492.*

PCGS #006052

### Sharp 1795 Half Dollar



**551 1795 O-125. Rarity-4. AU details (NCS);** "Whizzed," the evidence of which is only clear under magnification. At first glance, the coin appears once cleaned as were many early half dollars, but now heavily toned over a deep charcoal gray with light overtones of russet, green and blue. Even a trace of lustre seems to remain in the protected areas. Under magnification, evidence of the surface work is more pronounced, but still considerable detail remains and truly problem-free coins of this era are few and far between.

PCGS #006052

### Choice EF 1801 Half Dollar



**552 1801 O-101. Rarity-3. EF-45 (PCGS).** Deep golden gray with lighter highlights on the high points. Pleasing for the grade with plenty of detail present and no serious marks that assault the unaided eye. Indeed, some well-protected lustre can be seen in Miss Liberty's tresses on the obverse, as well as in the recessed areas of the reverse design elements.

PCGS #006064

### EF 1801 Half Dollar



**553 1801 O-101. Rarity-3. EF-40 (ICG).** A pleasing example with medium silver gray with deepening gold and umber on the high points, and deep electric blue at the rims. Modestly circulated but with only a few marks to show for its stay in commerce.

PCGS #006064



## Choice VF 1801 Half Dollar



- 554 1801 O-101. **Rarity-3. VF-35 (PCGS).** Warm lilac-gray with gold and deep lilac highlights on both sides. Some faint marks become obvious under low magnification, the most noticeable mark a shallow old furrow descending vertically from the second T in STATES across the cloud below, then to the field just above the eagle's head.

PCGS #006064



- 555 1801 O-102. **Rarity-4. VF-35 (PCGS).** Deep silver gray with nuances of gold and blue seen in the recesses. A few faint old hairlines are detected under magnification, more the rule than the exception for early half dollars in general, and not at all distracting here. Evenly struck and fairly graded in our opinion. A pleasing example of a popular date.

PCGS #006064

## Nice AU 1802 Half Dollar



2x photo

- 556 1802 O-101. **Rarity-3. AU-50 (PCGS).** Medium slate gray surfaces with rich rose highlights. Some bright lustre is trapped in Miss Liberty's tresses and among the eagle's plumage on the reverse. A popular and scarce date from the Draped Bust half dollar series, an issue that saw a mintage of just 29,890 pieces all of the same die pairing, Overton 101. Surprisingly, PCGS has certified only 13 examples of the 1802 Draped Bust half dollar finer than this piece, none above MS-62. Pleasing for the grade, with few marks of consequence and those visible only under magnification.

PCGS Population: 5; 11 finer (MS-62 finest).

PCGS #006065



## Elusive 1802 Half Dollar



## Choice EF 1802 Half Dollar



- 557 **1802 O-101. Rarity-3. EF-45 (ICG).** An attractive example of this scarce early 19th-century date. Bright silver surfaces display a hint of gold. The striking is about typical, with some lightness at the centers and the stars to be expected. Mint lustre remains in the protected areas, most notably among the stars on the obverse and the letters on the reverse.

As a date this is the second scarcest (after 1801) of the 1801-1807 Draped Bust, Heraldic Eagle type. From beginning to end this type was difficult to strike up properly at the Mint, with the sharpness of details generally deteriorating over the years, to the point at which many surviving 1807 half dollars are very flat at the centers with only blurry details.

PCGS #006065

- 558 **1802 O-101. Rarity-3. EF-45.** Warm underlying lustre supports varied golden gray, peach, and electric blue on both sides. A pleasing coin with modest circulation wear, but devoid of serious marks that draw the viewer's eye. A few scattered planchet flaws, as struck, can be seen in the vertical shield marks on the reverse. Choice Draped Bust material is among the hottest in today's numismatic marketplace, and bidding for the present specimen will no doubt underscore that fact.

PCGS #006065

## The Finest Known 1803 O-101

## The Eliasberg Specimen

Choice MS-63 (PCGS)



2x photo

- 559 **1803 O-101. Rarity-3. Large 3. MS-63 (PCGS).** Another splendid and high-grade early half dollar from the Eliasberg Collection, in the same cabinet since that sale and now offered for the first time in nearly a decade. Beautiful cartwheel lustre encircles light silver gray surfaces splashed with pleasing golden toning, boldest at the peripheries, with hints of pastel blue at the reverse rims. The reverse is especially satiny while the obverse fields are lightly reflective. The visual appeal is superb, finer than usually seen at the MS-63 grade level and perhaps deserving of an even higher designation. The strike is superb, very bold at centers, showing even the lathe marks inside the shield at central reverse, but also well-defined at the peripheries, where only stars 2 and 3 lack fully raised centers. It is doubtful that a sharper specimen of the 1803 half dollar exists, and almost certain that no finer Large 3 is extant. Only the most minor handling marks are seen, some scattered hairlines but no heavy contact points. We note a nick inside star 12 and another

between star 9 and the nose just in case some future buyer decides to alter the appearance of this choice and untouched beauty.

The 1803 issue is a scarce one, even in low grades, but in Mint State the number of survivors becomes very few indeed. The Noblet Collection contained only an AU-50 example of this date, an O-101 described as Condition Census at the time in 1999. The Queller Collection lacked this variety entirely, though the Queller 1803 O-103 has been graded MS-63 (NGC) since its 2002 offering. This is the finest specimen cited by Herrman, one of just two Mint State specimens in his listing for this die marriage. Despite the MS-63 grade, we feel that the visual appeal and technical quality surpasses that number. Indeed, we would be hard-pressed to identify a more desirable example of the date.

PCGS Population (Large 3): 3; none finer within the designation.

From Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 1678.

PCGS #006066





- 560 1803 O-103. Rarity-3. Large 3. EF-45 (NGC). Light gray toning characterizes both sides of this coin. Surface marks are present, as expected, but are minimal. On the left side of the reverse some adjustment marks can be seen, mostly masked by the toning. A very nice example within the assigned grade range.

PCGS #006066

- 561 1803 O-103. Rarity-3. EF details (NGC). "Improperly cleaned." Deep steel gray and amber toning highlights disguise an old cleaning, as noted on the NCS holder.

PCGS #006066



- 562 1805 O-111. Rarity-2. AU details (NCS); "Improperly cleaned." Deep orange gold surfaces with tan overlays. Some lustre in the protected areas, possibly from the old cleaning mentioned on the holder.

PCGS #006069



- 563 1806 Over Inverted 6. O-111. Rarity-3. VF-30 (PCGS). Medium gray toning on both sides with some hints of gunmetal-blue. This popular variety has been a numismatic favorite for a long time. The engraver first punched in the final date digit upside-down, then corrected it, but the evidence remains.

On the reverse a die cud is seen at the rim above E (UNITED).

PCGS #006078

## Mint State 1806 Half Dollar Deeply Toned



2x photo

- 564 1806 Pointed 6, Stem. O-115. Rarity-1. MS-63 (PCGS). Deep charcoal gray surfaces. Smoky overtones on the obverse have something of a pale blue tint, while the rims are lustrous deep golden brown. The reverse has some silver surface at the center, mottled with deep russet and turning to deep blue-green around the periphery. The reverse offers a little more underlying lustre. A typical strike for the variety, from dies that have begun to break apart.

PCGS #006071



- 565 1806 Pointed 6, Stem. O-118a. Rarity-3. AU-53 (NGC). Much underlying lustre supports rich rose and pale golden toning on both sides of this lilac-gray specimen. Heavy reverse die cracks present. A pleasing coin for the grade, devoid of all but a few tiny marks.

PCGS #006071



### Choice AU 1807 Draped Bust 50¢



- 66 **1807 Draped Bust. O-102. Rarity-2. AU-58 (PCGS).** Medium silver gray surfaces with deeper slate and gold toning highlights on both sides. Plenty of retained lustre is present in the recessed areas. An attractive example of the final year of Draped Bust coinage within the denomination.

PCGS #006079

### Uncirculated 1807 Draped Bust 50¢



2x photo

- 67 **1807 Draoed Bust. O-105. Rarity-1. MS-62 (PCGS).** Brisk underlying lustre highlights the pale golden gray surfaces of this pleasing Draped Bust half dollar. Warm champagne, rose, and electric blue highlights adorn both sides. A few light marks, no doubt factored into the assigned grade can be found, though none are overly serious, the most notable mark being a small diagonal on Miss Liberty's cheek.

PCGS #006079



- 568 **1807 O-112. Rarity-1. 50/20. EF-45 (NGC).** Light gray toning with hints of blue, over silver surfaces. Some original mint lustre can still be seen in protected areas, particularly around the portrait. One of the more famous error coins in the early series. The engraver thought he was working on a quarter, punched in the digit 2, then realized his error and over punched it with 5. Today the O-112 is recognized as being plentiful, making the present coin very affordable.

PCGS #006086



- 569 **1808 O-108. Rarity-3. AU-55 (PCGS).** Vivid old album toning at the rims consists of vibrant peach, deep carmine, and hearty electric blue on the obverse, with deepening shades of gold on the reverse. Nicely struck for the date, and aesthetically appealing as well.

PCGS #006090



- 570 **1809 O-102a. Rarity-1. MS-63 (PCGS).** A highly lustrous specimen with a rich array of pale pastel pink, rose, and gold on the obverse, with chiefly gold and pale carmine on the reverse. An easily recognized variety owing to the raised reed marks beneath E PLURIBUS UNUM on the reverse ribbon. Choice and attractive.

PCGS #039380



- 571 **1809 O-102a. Rarity-1. MS-62 (NGC).** Satiny deep golden gray with expansive electric blue, rose, and deep carmine toning on both sides. Some striking weakness as typically seen for the variety and date, with a few well-hidden marks noted for accuracy.

PCGS #006092





- 572 1809 O-102a. **Rarity-1. AU-58 (PCGS).** Deep steel gray toning with strong accents of steel blue and gold on the obverse. The reverse is mostly deep champagne and both sides offer considerable underlying lustre. Nicely struck and attractive.  
PCGS #006092



- 573 1809 O-102a. **Rarity-1. AU-58 (NGC).** An attractive example with light gray toning over silvery surfaces. Significant lustre still remains.  
PCGS #006092



- 574 1809 O-107. **Rarity-3. III Edge. AU-55 (NGC).** Light gray toning over silver surfaces. Some hints of gunmetal-blue. A very nice example that has not been dipped or brightened.  
NGC Census: 2; 2 finer within the variety (MS-62 finest).  
PCGS #006094

**Gem Uncirculated 1810 Half Dollar**  
**New ANACS Holder, MS-65**



2x photo

- 575 1810 O-102a. **Rarity-2. MS-65 (ANACS).** Sparkling underlying lustre on pale golden surfaces. An array of sea green, violet, and rich rose toning comes to life beneath a bright light. Some striking weakness on the reverse eagle's dexter wing, not unusual for the date or variety. A few faint marks can be seen, most prominent a faint, shallow disturbance across Liberty's throat. Attractive overall.  
PCGS #006095



- 576 1812 O-104a. **Rarity-1. MS-62 (NGC).** A lustrous example of this variety, well struck at the centers, with a tad of lightness on the uppermost stars. Both obverse and reverse die states are well advanced, the former showing radial extensions from the star tips and at the lower left a crack extending from the first digit of the date through the drapery to first star. On the reverse several cracks are seen through the lettering from about 9:00 to 1:00. The lustre is a mixture of frost and grainy character. The overall aspect is quite attractive.  
PCGS #006100



- 77 1812 O-105a. **Rarity-2. AU details (NCS);** "Improperly cleaned." Deep golden gray with light rose, carmine, electric blue, and peach highlights spread throughout. Cleaned long ago, long since retoning.

PCGS #006100



- 78 1812 O-110a. **Rarity-1. AU-58 (NGC).** Smoky golden gray with underlying lustre and lighter high points. Faintly worn but decidedly unmarked, and choice as such.

NGC Census: 2; none finer within the O-110A variety.

PCGS #006100



- 79 1813 O-107a. **Rarity-1. AU-58 (PCGS).** Light and lustrous silver gray at the centers which are almost fully brilliant. The periphery is boldly toned russet, violet, and pale blue. Nicely struck, but with the typical softness seen on specimens from these well used dies, most notably at the eagle's head. The dies show evidence of repeated clashing and both have shattered to some degree.

PCGS #006103

- 80 1814 O-104a. **Rarity-2. AU-53 (PCGS).** Smoky silver gray with some deeper slate highlights and strong underlying lustre on both sides.

PCGS #006105



- 81 1817 O-110. **Rarity-2. AU-58 (PCGS).** Nice lustre beneath deep champagne centers that change to violet and blue-green iridescence toward the rims. Nicely struck, with good eye appeal and attractive for the grade. Housed in a green label PCGS holder.

PCGS #006109



- 582 1818/7 O-102. **Rarity-2. AU-58 (NGC).** Some lustre still remains in protected areas and also in parts of the field on this attractive overdate. The striking is quite good.

PCGS #006114



- 583 1818/7 O-102a. **Rarity-2. AU-55 (NGC).** Light brown and gray toning over silver fields. Well struck, including at the star centers. The overdate is very prominent on this variety.

NGC Census: 1; 5 finer within the variety (AU-58 finest).

The collecting of Capped Bust half dollars can be a fascinating pursuit. For a long time these have been numismatic favorites, usually assembled by *Guide Book* varieties, one of each date, overdate, and major letter size issues from 1807 to 1836 as listed in that popular book. With the exception of the 1817/4, all are collectible today, although some are scarcer than others. With regard to that elusive overdate, the rational can be made that a regular 1817 can be obtained easily enough. Accordingly, a run by date alone is within the reach of just about anyone, with the key issue being 1815.

Although varieties described by J. W. Haseltine in 1881 and M.L. Beistle in 1929 served for specialists for many years, the rule, not the exception, was that half dollars were simply listed by date and overdate in price and auction catalogues. That changed in the 1960s when Al C. Overton published his book on the series, at which time John Cobb, California specialist, was contemplating a similar publication (a project soon discontinued). As Overton's *Early Half Die Varieties 1794-1836* went through various evolutions, the last being the 4th edition, interest grew. The Bust Half Nut Club, which admitted collectors but not dealers, served as a forum to identify new varieties and die states and to determine rarity. Later, the John Reich Collectors Society (JRCS), whose membership was open to anyone, publicized the series further.

In their day, Capped Bust half dollars were the largest circulating precious metal coins of the realm. After 1820, gold disappeared entirely from circulation, not to reappear until late summer 1834. During this era the Capped Bust half dollars were made in large quantities and served in many bulk transactions and as bank reserves. Because of this, many were preserved in higher grades.

In the 1950s, Mint State coins were inexpensive and plentiful, in sharp contrast to other silver coins of the era, particularly quarter dollars, which were not often seen at this grade level. Today in 2006 the supply is widely dispersed, but enough high-grade examples exist that a basic collection of dates and overdates can be formed without difficulty. Of particular value, it seems to us, are some of the lower Mint State ranges from MS-62 to MS-64, out of the limelight, but yielding high quality pieces if examined carefully with a view for strike and aesthetic appeal. Even more reasonably priced are coins in the EF and AU ranges.

PCGS #006114





- 584 1821 O-101a. **Rarity-1. MS-62 (PCGS).** Bright and sparkling underlying lustre supports rich carmine, fiery gold, peach, and electric blue iridescence on both sides. A nice coin for the grade.  
PCGS #006128

- 585 1821 O-103. **Rarity-2. AU-53 (NGC).** Light gray toning with some hints of iridescence. Well struck. A coin that has not been dipped or brightened.  
PCGS #006128



- 586 1822/1 O-101. **Rarity-1. AU-58 (PCGS).** Sharply struck with lustrous champagne centers and rings of violet, pale blue and gold iridescence around the rims. An attractive example of the over-date.  
PCGS #006130



- 587 1822 O-109. **Rarity-2. MS-61 (NGC).** Strong underlying lustre supports a wealth of rich carmine, peach, and satiny silver gray. A pleasing coin for the grade with plenty of eye appeal and decent strike as well.  
NGC Census: 1; 2 finer within the O-109 designation, (MS-63 finest)  
PCGS #006129



- 588 1822 O-115. **Rarity-3. MS-63 (PCGS).** Frosty, matte-like golden gray surface with rich peach iridescence. A sharply struck and aesthetically appealing example of the date and grade combination.  
PCGS #006129

### Gem 1824/4 Capped Bust 50¢



- 589 1824/4 O-110. **Rarity-2. MS-66 (NGC).** Frosty golden gray with a matte-like appearance. Rich underlying lustre supports delightful rose and peach toning highlights. An attractive coin, and the finest example of O-110 certified thus far by NGC. Pleasing to the eye, and a coin that would do virtually any Capped Bust half dollar collection justice.  
NGC Census: 1; none finer within the O-110 designation.  
PCGS #006140

### Lustrous Gem Uncirculated 1825 Half Dollar Rich Pastel Toning



- 590 1825 O-111. **Rarity-3. MS-65 (PCGS).** A sparkling gem with incredibly rich underlying cartwheel lustre that supports pale pastel rose, pink, sea green, and electric blue hues. A gorgeous coin that readily supports the gem grade despite a few faint, well-hidden marks. A readily detectable variety, the present coin exhibits distinct doubling at portions of the obverse profile, and multiple punchings at the reverse denomination. Fewer than a half dozen examples of the date have been certified finer than the present beauty by PCGS, though it is uncertain just how many of those represent the O-111 variety. Simply outstanding, a visual treat, and a physical beauty all in one.  
PCGS Population: 9; 4 finer (all MS-66).  
PCGS #039658

### Gem Mint State 1825 Half Dollar



- 591 1825 O-117. **Rarity-4. MS-65 (NGC).** Sparkling lustre supports a wealth of electric blue, fiery peach, gold, and pearlescent toning on both sides. Sharply struck and aesthetically appealing, with just a touch of weakness at the centers of a few obverse stars.  
PCGS #006142





- 92 **1826 O-101a. Rarity-2. MS-62 (PCGS).** Medium golden gray with sparkling peach and deep electric blue in the protected areas. A lustrous specimen, choice for the grade, with plenty of eye appeal.

PCGS #006143



- 93 **1827 Square Base 2. O-142. Rarity-3. MS-64 (NGC).** Deep golden gray with strong underlying lustre and rich slate highlights. The reverse is a mix of pale slate and deep champagne. A nicely struck example of the variety, with only a hint of weakness in the obverse stars. Not too far from gem quality, and choice as such.

NGC Census: 1; none finer within the O-142 designation.

PCGS #006144

### Exceptional 1829/7 O-101



- 94 **1829/7 O-101. Rarity-1. MS-64 (NGC).** Superlative cartwheel lustre encircles gem-quality surfaces, beautifully toned in subtle violet and pastel blue around a small center of light silver gray. The eye appeal is exemplary and the fields are nearly immaculate, with just a very thin vertical scratch in the right obverse field and a tiny nick on the jawline keeping this from a higher grade. Indeed, we would not be surprised to see this received bidding support at the gem level. Quite probably a Condition Census specimen. Another NGC-64 sold in 2003 for \$8,050, and with the beautiful toning and enviable provenance of this piece the bidding could go even higher.

*From Stack's sale of the Milton A. Holmes Collection, October 1960, Lot 2027. The original lot ticket accompanies this lot.*

PCGS #006155

### Satiny Gem Mint State 1829 Half Dollar

Small Letters Reverse

Tied for Finest O-112 Certified by NGC



- 595 **1829 O-112. Rarity-1. MS-66 (NGC).** Frosty, matte-like golden gray with pale champagne, rose, and olive highlights on the obverse, and with deep slate and rose highlights on the reverse. Liberty's tresses and the eagle's plumage come alive with rich mint lustre. A pleasing gem that holds up well under magnified scrutiny.

NGC Census: 2; none finer within O-112 designation.

PCGS #006154



- 596 **1831 O-102. Rarity-1. MS-63 (PCGS).** Strong underlying lustre with a broad array of electric blue, peach, rose, and bright gold.

PCGS #006159

### Splendid Gem 1834 Half Dollar

Large Date, Large Letters



- 597 **1834 O-102. Rarity-1. Large Date, Large Letters. MS-66 (NGC).** A satiny gem with incredibly rich underlying lustre that supports a wealth of impressive and varied golden hues blended with a splash here and there of bold electric blue. Only four grading events at a finer grade level have been registered thus far at NGC for the 1834 Capped Bust half dollar. Nicely struck for the date, with just a hint of weakness in some stars on the viewer's right side of the obverse, and with a touch here and there of weakness in the reverse eagle motif.

NGC Census: 19; 4 finer within the designation (all MS-67).

PCGS #006164





- 598 1834 O-107. **Rarity-1. Large Date, Small Letters. MS-62 (NGC).** Satiny with strong underlying lustre on deep golden gray surfaces.  
NGC Census: 1; 1 finer within the O-107 category (MS-64).  
PCGS #006165



- 601 1836 O-109. **Rarity-3. Lettered Edge. MS-62 (NGC).** Underlying silver surfaces with warm smoky gray highlights. Lustrous and somewhat reflective in the fields.  
NGC Census: 1; none finer with the O-109 category.  
PCGS #006169

### The Eliasberg 1834 O-115 50¢



- 599 1834 O-115. **Rarity-2. MS-66 (NGC).** Highly lustrous pearl gray surfaces with distinctive gold accents around the stars and date. The reverse is mostly brilliant silver with just enough champagne and deep steel gray to make it very aesthetically interesting and pleasing. A coin catalogued in the Eliasberg sale in 1997 as the finest known example of the variety, and in Stephen J. Herriman's records of auction appearances it remains at the top of the list.  
NGC Census: 1; none finer within the variety.  
*From Bowers and Merena's sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 1896.*  
PCGS #006166

### Important 1836 Reeded Edge 50¢ MS-65

Tied for Finest Certified by NGC



2x photo

### Gem 1834 Half Dollar Overton-118



- 600 1834 O-118. **Rarity-4. Small Date. MS-65 (PCGS).** Rich silver gray at the obverse center changing to warm russet, and iridescent blue and pale green at the rims. The reverse is similarly toned with a patch of mottled silver toward 5:00. A rather attractive example with good underlying lustre and nice eye appeal. Perhaps the finest known example of the variety, as the Hermann reference cites no appearances above MS-64.  
PCGS #039923

- 602 1836 Reeded Edge. **MS-65 (NGC).** A satiny gem from the first year of the type, one of just 1,200 pieces struck late in the year, or perhaps early the following year, from the new steam presses at the Philadelphia Mint. The type allowed for uniform diameter and other innovations in U.S. coinage. Medium silver gray with rich lilac and electric blue highlights on both sides. Sharply struck, easily worthy of the assigned grade, and a coin that will see spirited bidding activity.  
NGC Census: 2; none finer.  
PCGS #006175



**Famous 1836 Reeded Edge 50¢ Rarity**

1,200 Struck



- 603 **1836 Reeded Edge. AU-58 (PCGS).** An attractive, lightly circulated example of this rare and popular issue. With warm golden gray with rich golden lustre in Liberty's tresses and the eagle's feathers, with splashes of peach and electric blue complementing the overall appearance. Essentially mark free and choice for the grade.

PCGS #006175



- 604 **1837 MS-61 PL (NGC).** Breen-4732. As bright as the day it was coined, this piece is immediately attractive to the eye. The surfaces are somewhat prooflike, unusual on a half dollar of this date. The portrait at the center of the obverse is boldly struck with excellent delineation of the hair. Some stars around the periphery are flat at the centers. The reverse is very bold in all aspects. This is the short-lived design of 1836 and 1837 with the denomination expressed as 50 CENTS on the reverse.

PCGS #006176



- 605 **1839-O Capped Bust. EF-45 (PCGS).** Medium golden gray with some underlying lustre in the protected areas. A modestly circulated example of this popular branch mint issue. A couple of tiny, dark reverse toning spots noted.

PCGS #006181

**Choice AU 1839 Half Dollar**

No Drapery Variety



- 606 **1839 Liberty Seated. No Drapery. AU-58 (PCGS).** A sparklingly lustrous specimen with rich champagne on both sides. A pleasing specimen from the first year of the design type within the denomination, sharply struck and appealing in all ways. Struck from a reverse die in the process of shattering, with many cracks present at the right side and bottom.

PCGS #006230



- 607 **1839 Liberty Seated. No Drapery. VF-30 (PCGS).** Medium gray and lilac toning. A nice example at the assigned grade. The 1839 half dollar without drapery is really quite scarce.

PCGS #006230



- 608 **1840 (O) Without O Mintmark. Breen-4747. Medium Letters. AU-58 (PCGS).** Lustrous golden gray with a bold strike and good overall eye appeal. A scarce and popular variety, struck at the New Orleans Mint from a reverse die of the previous style, with no O mintmark. Reverse die crack in several places, a noted diagnostic for this issue. Among the 10 finest examples of this scarcity seen thus far by PCGS.

PCGS Population: 5; 5 finer (MS-64 finest).

Breen-4747. "1840 Medium Letters, Reverse of 1838. Rare...always with heavily cracked reverse die...believed included in initial delivery. May 30, 1840. Usually in low grades."

PCGS #006233

- 609 **Pair of Liberty Seated half dollars grading AU-58 (PCGS):**

☆ 1840 Small Letters. Breen-4748. Lustrous. Attractive rose-gray on the obverse with splashes of rich golden toning and iridescent blue-green at the peripheries; reverse is golden gray with splashes of rich golden toning and gunmetal-blue at the periphery ☆ 1843. Lustrous golden gray obverse with blue-green and olive-gold at the obverse periphery, reverse is silver gray with splashes of pale rich golden brown and blue-green at the periphery. (Total: 2 pieces)



**Famous 1842-O Half Dollar Rarity**

Small Date, Small Letters



- 610 **1842-O EF-40 (PCGS).** Medium silver gray centers with rich violet, electric blue, and gold toning at the obverse rim, and with pale carmine and gold at the reverse rim. One of the prized rarities from the early days of the Liberty Seated half dollar series, a date with a *Guide Book* mintage of 203,000 pieces, yet with a current value in G-4 in excess of \$500. Scattered surface marks can be seen on both sides, as should be expected for a coin that spent some time in circulation. The strike is sharp, with the only flatness caused by circulation. Above EF-40 the date is very rare, and the PCGS *Population Report* bears that out. An opportunity that comes along just occasionally, and we suggest interested bidders form their strategy now.

PCGS Population: 4; 9 finer within the designation (MS-63 finest).  
PCGS #006238

**Rare 1842-O Half Dollar Variety**

Small Date, Small Letters

Reverse of 1839



- 611 **1842-O Reverse of 1839. VF-25 (PCGS).** Medium golden gray with some deeper toning at the rims. A few scattered marks are present, as befits the grade, though none are overly unsightly. A prized rarity among Liberty Seated half dollars, an issue that always meets with supportive bidding from specialists in this series. Considerably rarer than its counterpart with Medium Date details, and values for the two varieties of the date tell the story—for the present variety, the *Red Book* gives a value of \$2,100, while for the Medium Date variety of the date from New Orleans, the *Red Book* variety in VF-20 is \$55. Highly elusive, even today after much publicity surrounding the variety; PCGS has certified just 13 examples finer than that presented here. A prize in any grade.

PCGS Population in the VG-VF category: 27; 13 finer (MS-63 finest).

Breen-4758. "1842-O Small Date and Letters. Very rare. Included in initial delivery, February 28, 1842; part of this figure comprises coins dated 1841."

PCGS #006238

**Doubled Date 1844-O 50¢ Rarity**

- 612 **1844/1844-O FS-001. AU-55 (PCGS).** Medium golden gray with strong underlying lustre and some rich champagne highlights here and there. The rare and desirable variety with date first punched high into the rock above, only slightly effaced, then repunched boldly in a more central position. Needless to say, the first erroneously punched date is plainly evident to the unaided eye, making for a classic variety. At AU-55 the present specimen is among the half dozen finest examples certified by PCGS, a definite "heads-up" as to the rarity of the date in high grades. Some faint marks are seen, none of them fresh or deep.

PCGS Population: 3; 3 finer within the designation (MS-64 finest).  
PCGS #006247

**Elusive 1844/1844-O Half Dollar**

- 613 **1844/1844-O FS-001. AU-55 (NGC).** Lively underlying lustre on deep golden gray surfaces. Pale rose and peach iridescence glows warmly on both sides. Nicely struck, only lightly circulated, and chiefly devoid of marks of any consequence. Repunched date numerals clear to the unaided eye; the date was first punched high into the rock above, partly effaced, then repunched in its normal position, though very little was done to erase the first set of erroneously punched numerals. The end result is, of course, one of the most popular of all early Liberty Seated half dollar issues. Further, the present specimen is among the four finest examples of this elusive issue certified thus far by NGC; that firm has yet to place a Mint State designation on any example of the variety.

NGC Census: 2; 2 finer within the designation (both AU-58).

PCGS #006247

**Uncirculated 1846/Horizontal 6 Half Dollar**

- 614 **1846/6 FS-003. 6 over horizontal 6. MS-61 (NGC).** A high degree of lustre on reflective fields and frosty motifs. Deeply toned in lilac and electric blue. A popular rarity, a date where the 6 was



first punched in a lazy position, on its back so to speak, and then repunched in its upright position without benefit of effacing the first lazy numeral. Always desirable in all grades, especially in Mint State. NGC has certified just nine *events* above that offered here. A few faint marks can be seen under the toning, but altogether the coin is certainly choice for the assigned grade.

NGC Census: 1; 9 finer within the designation (MS-65 finest).

Obverse with two rim cud below the date, reverse with heavy die crack from rim above U through the tops of NIT and then back to the dentils; in a later state a large cud forms here.

PCGS #006254

### Gem 1848 Liberty Seated Half Dollar Highest NGC Grade



- 615 **1848 MS-65 (NGC).** A brilliant, lustrous example, this 1848 half dollar is in the upper echelon of NGC assignments—two other events at this level and none finer. The coin is brilliant on both sides, virtually as struck. There is some lightness on a number of the stars and on Miss Liberty's head, not unusual for the series, and not considered by most buyers—mentioned here simply for those who desire such information. All in all a very handsome example.

NGC Census: 3; none finer.

PCGS #006260



- 616 **1851 MS-63 (PCGS).** Light gray and iridescent toning over lustrous fields. Above average strike. A seldom seen Mint State example of a variety that is rare so fine. Most of this issue were melted as at the time such pieces were worth more than face value.

PCGS Population: 6; 4 finer (MS-66 finest).

PCGS #006266



- 617 **1852 MS-62 (PCGS).** A very impressive example with light lilac toning over beautiful silver surfaces. Some lightness of striking on the higher stars. *Undergraded* (rare word) at MS-62 in our opinion. Check it out during the lot viewing process and see what you think.

PCGS #006268

### Gem Uncirculated 1853 Arrows and Rays 50¢ Tied for Finest Graded by NGC



2x photo

- 618 **1853 Arrows and Rays. MS-66 (NGC).** A satiny gem of the finest order. Silky smooth surfaces display richly rotating cartwheel lustre and faint golden iridescence. Sharply struck in all places with just a hint of faintness at the centers of certain obverse stars. A beautiful coin, one that is certified at the top of the NGC *Census Report*. To see this coin is to love it.

NGC Census: 12; none finer.

PCGS #006275



- 619 **1853 Arrows and Rays. MS-62 (PCGS).** An exceptional example of the design type, especially given the assigned grade. The strike is crisp and sharp in all areas, and the lustre is unyielding. Add some faint champagne toning on both sides, and the coin exudes far, far finer visual quality than one would normally expect at the MS-62 grade. Indeed, we have seen far worse than the present specimen offered at MS-63 or even finer in third-party holders. If you are fortunate enough to pick up this coin at "62 money," you are fortunate indeed.

Low magnification reveals a fine network of die cracks on both sides, certainly of interest to a specialist in the series.

PCGS #006275





- 620 1853 Arrows and Rays. AU-58 (PCGS). Largely lustrous with pale champagne highlights.  
PCGS #006275

**Gem Proof 1854 Arrows 50¢ Rarity**  
**Finest Certified by PCGS**



2x photo

- 621 1854 Arrows. Proof-65 (PCGS). A pleasing cameo Proof of this popular issue, though the cameo contrast is not noted on the holder. Frosty motifs and deeply mirrored fields display a wealth of pale gold, bright rose, and deep gunmetal-blue on both sides. From an unknown yet undoubtedly small quantity of Proofs of the date produced; no records were kept, but these were most likely sold to interested collectors of the day, of which there were very few to be found. A great rarity in the Proof format, an issue that is eagerly sought by specialists in the Liberty Seated half dollar series, as well as those who appreciate great Proof rarities in the U.S. coinage series. The finest Proof of the date certified by PCGS.

PCGS Population: 1; none finer within any designation.

From the C.W. Collection.

PCGS #006407

- 622 Two AU-58 (PCGS) Liberty Seated half dollars : ☆ 1854 Arrows. Satiny silver gray with a hint of delicate gold ☆ 1857. Satiny lustre with just a whisper of silver gray on both surfaces. Late die state reverse. (Total: 2 pieces)



- 623 1854-O Arrows. MS-64 (PCGS). A frosty specimen with tremendous eye appeal. Lively champagne surfaces with rich and varied violet, fiery orange, and sultry heather at the peripheries. A date that is frequently chosen for inclusion in high-grade U.S. type sets, especially by those who enjoy diversity in their collecting habits.

PCGS #006280



- 624 1857-S Net MS-60 (ANACS); "Unc details, rims filed." Light gray toning over lustrous surfaces. Superb striking details. Said to have "rims filed" by ANACS, but as the rims are generally hidden by the holder, no one can tell now.

PCGS #006292



- 625 1860-O MS-64 (PCGS). A pleasing example of the date and grade combination. Satiny, highly lustrous surfaces are rich with varied shades of champagne. The strike is bold, especially for a New Orleans half dollar of the era, with essentially complete design elements in all places.

PCGS #006300





- 626 **1861 MS-64 (PCGS).** A pleasing choice Uncirculated example. A coin that approaches gem quality at many levels. The eye appeal is spectacular, with richly revolving cartwheel lustre that supports pale champagne toning. Further, the strike is bold and pleasing, and it takes a while and a diligent search to find a mark of any consequence; the fields are absolutely free of these, and any marks you find are well hidden.

PCGS #006302

### Gem Mint State 1861-O 50¢



- 627 **1861-O MS-65 (NGC).** A highly lustrous gem specimen of this popular issue, the final half dollar struck in New Orleans until 1892. Radiant underlying lustre supports rich champagne centers, which in turn yield to lively violet and deep gunmetal-blue at the rims. Sharp and appealing. Only three examples have been certified finer by NGC, all MS-66.

NGC Census: 10; 3 finer (all MS-66).

*From the C.W. Collection.*

PCGS #006303



- 628 **1861-O MS-64 (NGC).** Highly lustrous and impressively appealing within the context of the assigned grade. Nicely struck as well, with good overall quality on both sides. Faint champagne hues grace the surfaces, with some deepening lilac at the rims.

PCGS #006303

### Gem Cameo Proof 1867 Half Dollar Tied for Finest Graded by PCGS



- 629 **1867 Proof-66 CAM (PCGS).** Frosty and brilliant at the obverse center with deep bull's eye toning of peach, rose, and violet toward the rim; the reverse is largely brilliant with a hint of rich violet at the rim. Sharp and appealing, one of 625 Proofs of the date produced. A lovely gem with very little company at the Proof-66 CAM designation, and with no finer specimens in that category registered as yet by PCGS.

PCGS Population: 3; none finer within the designation.

PCGS #086425

- 630 **Pair of Liberty Seated half dollars grading AU-58 (PCGS):**

☆ 1867. Lustrous silver gray with lovely rose, gold, and blue-green highlights on the obverse, reverse with bluish green, rose, and pale yellow toning ☆ 1876-CC. Lustrous with rose-gray obverse center and iridescent gunmetal-blue at the periphery, reverse with rich sunset orange center with magenta, gunmetal-blue, and golden olive at the periphery. (Total: 2 pieces)

- 631 **1869 MS-60 (PCGS).** Brilliant and highly prooflike. We haven't checked, but likely this was struck from Proof dies, although there is a hint of satiny lustre on the obverse. Superb definition of details. Contact marks are present, defining the assigned grade. Pleasing appearing overall, and worth inspecting during lot viewing.

PCGS #006325



- 632 **1870-CC F-12 (PCGS).** Well circulated but not heavily marked, a pleasing representative example of the date and grade. From the first year of coinage operations at Carson City, one of 54,617 half dollars struck there in 1870. A date that is always welcome in any collection, one that will see spirited bidding activity despite, or perhaps, because of, its attractive well-circulated condition.

PCGS #006328



### Uncirculated 1873-CC No Arrows 50¢



- 633 1873-CC No Arrows, Close 3. MS-61 (NGC). A popular date in all grades, and a distinctive rarity in Uncirculated. Satiny lustre underlies smoky gray, topaz, and pale violet toning on the obverse, while the reverse is a study in varied champagne hues. From a mintage for the issue of 122,500 pieces, the majority of which saw heavy circulation in the western portion of the country. The present specimen is among the six finest Uncirculated examples certified by NGC. Nicely struck as well, another “plus” for the date.

NGC Census: 2; 4 finer (MS-67 finest).

PCGS #006338

### Choice Uncirculated 1873-CC Arrows 50¢



2x photo

- 634 1873-CC Arrows. MS-64 (PCGS). A satiny specimen with strong cartwheel lustre and rich champagne hues. A delightful coin, one that certainly pushes the upper end of the MS-64 grade. Nicely struck from pebbly, faintly rusted dies. A classic issue with Carson City Mint specialists and Liberty Seated half dollar collectors alike. Far more elusive in choice Uncirculated grades than its somewhat

sizable mintage for the era of 214,560 pieces indicates. The vast majority went immediately into circulation and were heavily traded for decades, with the typical survivor today called VF, and seldom called MS-64, as here. Indeed, just two examples of the date have been certified finer by PCGS. A grand opportunity.

PCGS Population: 14; 2 finer (MS-66 finest).

PCGS #006344

### Classic 1873-CC Arrows 50¢



- 635 1873-CC Arrows. AU-58 (PCGS). An ever-popular date owing to the origin of its production as well as its design type. Deep golden gray with strong underlying lustre and with grand steel blue and deep peach iridescent highlights. Sharply struck as well, a “winner” by any and all accounts.

Tiny CC mintmark, first C much lower than second C, about one letter's width apart, placed directly above the F in HALF, close to the feather tip and branch above.

PCGS #006344



- 636 1874 Arrows. MS-64 (PCGS). A satiny specimen, sharply struck and aesthetically appealing. Cascading cartwheel lustre supports warm, even faint champagne toning highlights. Tiny deep violet toning spot noted near Liberty's dexter (viewer's left) wrist, a few tiny marks at the centers also noted, all of this no doubt figured into the grade. Certainly choice within the MS-64 category, a “high-end” example.

PCGS #006346



- 637 1874 Arrows. MS-64 (NGC). A sparkling specimen that borders on gem quality. Frosty silver surfaces with warm rose highlights at the rims, and over much of the reverse as well. Sharp and appealing, a lovely example of a perennial favorite with half dollar specialists and type coin collectors alike.

PCGS #006346





- 638 **1874 Arrows. MS-62 (PCGS).** Deep steel gray with plenty of underlying lustre. The devices are lightly frosted and the fields somewhat reflective. Both sides are draped in rich gold and electric blue highlights.

PCGS #006346

### Finest NGC-Certified 1874-CC Arrows 50¢



2x photo

- 639 **1874-CC Arrows. MS-65★ (NGC).** A cameo prooflike circulation strike example of the date, a lovely coin with reflective fields and heavily frosted motifs. Rich champagne graces both sides, with deepening gold and electric blue at the rims. Some obverse striking weakness in a few stars, though the lack of design detail on those stars is not detrimental to the overall appeal of this lovely gem. A numismatic prize in just about any grade, a date that saw just 59,000 pieces produced. Of those struck, very few survive in high grades, as most of the mintage saw heavy circulation. The present coin holds up well to careful scrutiny, leaving no doubt that it deserves to be recognized as the finest example certified by NGC.

NGC Census: 1; none finer.

PCGS #006347

### Gem Uncirculated 1876 Half Dollar



- 640 **1876 MS-65 (PCGS).** A frosty, lustrous gem with a rich array of gold, peach, sea green, and fiery orange highlights on both sides. A readily available date that is anything but available in gem grades. A pleasing example, a coin that easily merits the assigned grade.

PCGS Population: 13; 4 finer (MS-67 finest).

PCGS #006352

### Superb Gem 1878 Half Dollar

Highest PCGS Grade

A Specialists Delight



- 641 **1878 MS-66 (PCGS).** Circulation strike 1878 half dollars are much rarer in higher grades than are Proofs. At the MS-66 level the present coin has only one other competitor among PCGS certifications, with none higher.

The specialists will find a lot to like with this coin. The striking is needle sharp, displaying the hair of Miss Liberty, the star centers, and, on reverse, sharp details of the eagle and letters. The fields display satiny lustre with hardly any contact marks. The toning is light golden gray. The coin has never been dipped or brightened. An outstanding coin in every respect. Highly recommended!

PCGS Population: 2; none finer.

PCGS #006358



## Famous 1878-S Half Dollar Rarity



2x photo

- 642 1878-S VG-8 (NGC).** A very nice example, well circulated, of one of the foremost rarities in the Liberty Seated half dollar series. Both obverse and reverse are attractively toned medium gray and lilac. The wear is smooth, even, and extensive, as expected. All motifs are visible in outline form, and the date 1878 and the mintmark S are both bold.

Although 12,000 examples were struck of the 1878-S half dollar, it is unlikely that many actually reached circulation. Today they are far rarer than even this low mintage would suggest, perhaps reflecting that not all were released, or some other happenstance. Today the number of 1878-S half dollars extant in all grades is just a few dozen, ranking this as the rarest date and mintmark variety in the series, except for the 1853-O Without Arrows and, quite possibly, the 1847/6 (a variety which has not been well documented over the years). Of the 1866 to 1891 type with motto on the reverse, the 1878-S has no competition that is remotely close. Even leading auction houses are often apt to see a year or two pass without a single 1878-S included in their presentations. Accordingly, this coin will play to a wide audience, we are sure. It is a newly discovered piece, and is being publicly offered here for the very first time. Likely its buyer will be able to mark his or her collection of the 1866-1891 half dollars as being complete once this is acquired.

NGC Census: 2; 6 finer (MS-65 finest).  
PCGS #006360

## Gem Proof 1880 Half Dollar



- 643 1880 Proof-66 (PCGS).** Mint brilliance at Miss Liberty's legs gives way to varied concentric circles of deep peach, violet, lavender, and electric blue; the reverse is comprised fully of those hues, with no mint brilliance. Only two grading events have been reported as finer than the present gem by PCGS. Frosty motifs and deeply mirrored fields, though no cameo contrast is noted on the PCGS holder; often heavy toning precludes consideration for a CAM designation.  
PCGS Population: 13; 2 finer within the designation (Proof-67 finest).  
PCGS #006441

## A Magnificent Proof 1885 Half Dollar



- 644 1885 Proof-66 CAMEO (NGC).** A gorgeous specimen with light magenta, blue, and gold toning surrounding bright silver fields, with frosted cameo contrast of the devices and lettering. Certainly this is one of the nicest examples in existence of this highly prized Liberty Seated half dollar date.  
NGC Census: 11; 7 finer within the designation (Proof-67★ CAMEO finest).  
PCGS #086446

## Gem Proof 1890 Half Dollar

## The Norweb Specimen

## None Certified Finer by PCGS



- 645 1890 Proof-67 (PCGS).** Sultry golden gray with rich rose and electric blue iridescence. Strong underlying lustre imparts a deep, rich glow to both sides of this beautiful gem. A one-time member of the Norweb Collection, a coin that is absolutely worthy of the assigned grade. Only 590 Proofs of the date were struck, and the present beauty is among the finest seen to date by PCGS within their Proof designation.  
PCGS Population: 9; none finer within the designation.  
From the C.W. Collection. Previously from Bowers and Merena's sale of the Norweb Collection, November 1988, Lot 3253.  
PCGS #006451





- 646 **1890 Proof-65 CAMEO (NGC).** A brilliant and lovely coin with frosted motifs standing out against deeply mirrored fields. A lovely coin that should attract attention as it crosses the block.

PCGS #086451



- 647 **1892 MS-65 (NGC).** An attractive example of the first year of the Barber or Liberty Head half dollar. Light gray and brown toning is accented with splashes of electric blue, over lustrous, frosty surfaces. A bit better than typically struck, with just a whisper of lightness beyond the upper right corner of the shield on the reverse (the spot to check in this regard—not well known, but for you, well worth making a note of for future reference). A desirable example that will probably be most attractive to someone forming a high level Proof set.

While typically the first year of issue of a denomination attracts attention by the public, this does not seem to have happened with the Barber dime, quarter, and half dollar. The main reason is probably that nationwide attention was focused on the forthcoming 1892 souvenir (as it was called) half dollar for the World's Columbian Exposition. These coins attracted a great deal of attention, with widespread newspaper accounts. In contrast, contemporary notices about the new Barber coins were occasional and contained some pointed remarks about the design, not intended to inspire people to save them. Because of this, Barber half dollars of this date survived as a matter of chance. We are not aware of any hoard or even a small group surviving from the year of issue.

Barber coins remained in numismatic disfavor as well, with scarcely a word of favorable comment being given to them in pages of *The Numismatist*, auction catalogues, or elsewhere. During the ensuing years, to 1915, most circulation strikes slipped into the channels of commerce without fanfare. Incidentally, the same was true of Morgan silver dollars, although today Morgan dollars survive in quantities because of government hoards. There were no equivalent hoards of Barber coins.

Fast forward to the second half of the 20th century, when Barber coins became a specialty for quite a few collectors. It was soon found that the number of true gems was few and far between. Today in 2006, it can be a real challenge to put together a set of MS-65 Barber half dollars that combines high grading numbers with sharpness of strike and good eye appeal. Indeed, we estimate that it would take several years and a well endowed pocketbook to accomplish feat.

PCGS #006461



- 648 **1892-O Micro O. Fair-2 (PCGS).** A well-worn utilitarian example of this rare and important mintmark sub-variety in the

Barber half dollar series. Medium golden gray with some deeper highlights, worn enough to merit the grade, but surprisingly devoid of harsh marks.

PCGS #006463

### Superb Gem 1893 Half Dollar

Proof-68



2x photo

- 649 **1893 Proof-68 CAMEO (NGC).** Well struck and with delicate gold and iridescent toning over mirror surfaces and frosty devices, this coin challenges perfection. Absolutely gorgeous!

NGC Census: 1; 1 finer within the designation (Proof-68 CAM).

PCGS #086540



- 650 **1893 MS-64 (PCGS).** A well struck, brilliant, and attractive specimen of the second year in the Barber half dollar series. Just right if you are seeking a coin at the MS-63 level with good eye appeal.

PCGS #006465



### Gem Proof 1895 Half Dollar



- 651 **1895 Proof-66 (NGC).** A delightful cameo with frosty motifs and mirror fields, though the contrast is not noted on the holder. Pale rose, muted silver, and electric blue grace both sides.  
PCGS #006542

### "As Struck" Proof 1898 Half Dollar



- 652 **1898 Proof-67 CAMEO (NGC).** Fully brilliant save for a delicate hint of toning, this coin looks as it must have when struck over a century ago. The frosted devices are sharply contrasted against the deep mirror fields. Another opportunity to acquire a top notch Barber half dollar, joining other delightful examples in the present sale.  
PCGS #006545

### Choice Mint State 1898-O Half Dollar



- 653 **1898-O MS-64 (PCGS).** A lovely, lustrous example of the 1898-O half dollar. Sharply struck on the obverse. On the reverse there is some slight softness beyond the upper right part of the shield. The lustre on both sides is satiny and complete. Bright silver characterizes the overall appearance with some hints of magenta and iridescence around the borders. Rare so choice.  
PCGS Population: 30; 8 finer (MS-67 finest).  
PCGS #006481

### Splendid Gem Proof 1899 Barber 50¢ Finest Cameo Proof Certified by NGC



2x photo

- 654 **1899 Proof-68★ CAMEO (NGC).** Heavily frosted motifs and deeply mirrored fields form a contrast that practically rewrites the book on cameo Proof Barber half dollars. Subtle nuances of gold and rose enhance the frosty nature of the motifs. A splendid specimen that probably appears today as it did 107 years ago, pristine and impressive, and in the eyes of NGC, this beautiful gem stands alone for quality and eye appeal within the Cameo designation.  
NGC Census: 1; none finer within the designation.  
*From the C.W. Collection.*  
PCGS #086546

### Choice Uncirculated 1900-S Barber 50¢



- 655 **1900-S MS-64 (PCGS).** A sharply struck gem example with broadly rolling cartwheel lustre on pale silver gray surfaces. Rich peach and orange iridescence graces the peripheries on both sides, with a hint of electric blue thrown in for good measure. Undeniably



choice for the grade, and just a few tiny, well-hidden marks from a much finer designation.

PCGS #006488



- 656 **1905 Proof-65 (PCGS).** A colorful gem Proof with a rich array of pale blue, fiery orange, peach, sea green, and other rainbow hues too numerous to mention. From a Proof mintage for the date of 727 pieces.

PCGS #006552



- 657 **1908-O MS-64 (PCGS).** A sparkling choice Mint State example of this popular New Orleans Mint issue, a boldly struck coin, especially when the typical example of the date is taken into consideration. Satiny, highly lustrous silver surfaces with pleasing champagne hues on both sides. Obverse die crack arcs from the tip of Liberty's bust and connects to star 13.

PCGS #006514

### Gem Uncirculated 1909-S 50¢ Among 10 Finest Certified by PCGS



- 658 **1909-S MS-66 (PCGS).** A satiny gem with broad expanses of underlying lustre supporting varied peach and pale gold hues. Nicely struck for the date with just a hint of weakness in the bottom features of the reverse eagle, though the design elements in that area are much crisper than typically seen. Among the 10 finest examples certified by PCGS. A nice Barber half dollar.

PCGS Population: 3; 7 finer (MS-67 finest).

PCGS #006518

### Gem Proof 1911 Barber 50¢



- 659 **1911 Proof-66 (NGC).** Frosted motifs and mirror fields display splashes of vivid rose, violet, and electric blue. Cameo-like in appearance, though such is not noted on the holder. From a Proof mintage of just 543 pieces, one of the lowest such figures in the entire Barber half dollar series.

PCGS #006558



- 660 **1912-S MS-64 (NGC).** A very attractive 1912-S, if graded separately for each side, the reverse would earn MS-65. Both sides are well struck, an important consideration. The fields are deeply and richly lustrous, the overall aspect can not be much different from the day it was struck at the San Francisco Mint.

PCGS #006526



- 661 **1915-D MS-65 (NGC).** A very attractive example, *well struck*, with light gray and gold toning over lustrous surfaces.

PCGS #006533

### Choice Uncirculated 1917-S 50¢ Obverse Mintmark Style



- 662 **1917-S Obverse Mintmark. MS-64 (NGC).** Satiny, matte-like surfaces, as virtually always seen for this popular issue. Broadly sweeping cartwheel lustre supports a lively array of varied champagne hues. Worthy of pursuit and equally worthy of inclusion in a high-grade Walking Liberty half dollar collection.

PCGS #006572





- 663 **1918 MS-64 (PCGS).** A sharply struck specimen that may just as well be a gem, for it is that nice visually. Full cap and hand details on the obverse, with essentially full details elsewhere. Largely brilliant with warm champagne hues, a faint gray streak across the eagle on the reverse, not damaging and certainly not detrimental to the overall appeal.

PCGS #006574

### Choice 1918-D Half Dollar

Richly Lustrous



- 664 **1918-D MS-64 (PCGS).** A nice example of the 1918-D half dollar, this piece is brilliant with just a hint of toning. Striking is about typical for the issue with some lightness at the center. A few contact marks are seen here and there, notably in the right field, normal for the grade. The eye appeal is significantly finer than usually seen for this date, mint, and grade attribution.

PCGS #006575

### Choice 1918-D Half Dollar

Rich Mint Lustre



- 665 **1918-D MS-64 (PCGS).** A very lovely example at the MS-64 level, this piece has especially rich mint lustre with relatively few contact marks. The striking at the center is about typical. One of the more pleasing examples we have seen in recent times.

PCGS #006575

### Choice Mint State 1918-D Half Dollar



- 666 **1918-D MS-64 (PCGS).** An attractive example of the 1918-D half dollar, somewhat above average in striking detail, and worth specifically noting as such. The lustre is rich and complete on both sides. Light golden brown over a silver background. Scarce so fine.

PCGS #006575

### Impressive Gem 1921-D 50¢

Desirable Low-Mintage Rarity



2x photo

- 667 **1921-D MS-65 (NGC).** A satiny gem with exquisite eye appeal. Faint rose and champagne highlights grace both sides of this highly lustrous beauty. Nicely struck as well, with strong head and hand details on the obverse; not completely full, but certainly finer than typically seen for the date. One of 208,000 pieces struck, the lowest circulation strike mintage in the design type. Only a few examples have received finer grades from NGC, none above MS-66. If you desire high-quality rarities, this may be the coin for you.

NGC Census: 20; 3 finer (MS-66 finest).

PCGS #006584





- 668 **1929-D MS-64 (PCGS).** A frosty specimen that approaches gem quality in many regards. A high degree of cartwheel lustre supports a nuance of faint rose and champagne toning. Nicely struck, with a generous amount of cap and hand detail present on the obverse. Decidedly choice for the grade.

PCGS #006589



- 669 **1934-S MS-64 (PCGS).** Satiny golden gray with strongly anchored lustre and rich champagne highlights.

PCGS #006594



- 670 **1938 MS-66 (PCGS).** Satiny golden gray with strong lustre and deepening shades of gold and champagne on both sides.

PCGS #006604

- 671 **1938 MS-65 (PCGS).** Highly lustrous silver gray surfaces with rich champagne highlights. Nicely struck.

PCGS #006604

### Attractive Gem 1938-D 50¢

Tied for Finest Graded by PCGS



- 672 **1938-D MS-67 (PCGS).** A sparkling gem of the finest order. Intense cartwheel lustre and faint champagne hues grace both sides of this satiny beauty. Sharply struck with nearly full head and hand details. From a modest mintage of just 491,600 pieces, the third lowest mintage figure of the design type, and the lowest mintage figure after the 1921 trio of rarities. Tied for finest graded by PCGS,

and a glance—or two—will certainly verify why it stands at the top of the PCGS *Population Report*.

PCGS Population: 22; none finer.

PCGS #006605

### Beautiful Gem Proof 1939 Half Dollar

Exquisitely Toned



- 673 **1939 Proof-68★ (NGC).** A gorgeous gem Proof. Lightly frosted motifs and richly mirrored fields display a pleasing mix of golden gray and pale champagne, while vivid, lively crescents of bright gold, fiery orange, and deep, lively scarlet gather at the rims on both sides. An exceptional coin both physically and aesthetically, and among the finest examples of the date seen by NGC.

NGC Census: 10; 1 finer (Proof-69).

From the C.W. Collection.

PCGS #006639

- 674 **Trio of certified half dollars:** ★ 1940 MS-67 (PCGS). Frosty pearl gray with hints of delicate rose, gold, and lilac here and there  
★ 1941 MS-67 (NGC). Lustrous golden rainbow toning on both surfaces  
★ 1948-S Booker T. Washington. MS-66 (PCGS). Brilliant and lustrous. (Total: 3 pieces)

- 675 **Pair of Walking Liberty half dollars:** ★ 1941 MS-67 (PCGS) ★ 1944-D MS-65 (PCGS). Light toning is seen over silver surfaces. Both pieces are significantly above average in strike—a compelling reason to bid on this lot. (Total: 2 pieces)



- 676 **1942 Proof-67 (PCGS).** Brilliant and beautiful. As nice as the moment it was struck.

PCGS #006642



- 677 **1942-D MS-67 (PCGS).** A sharp and lustrous gem with pale champagne surfaces and a wealth of faint sky blue iridescence on both sides.

PCGS #006615





- 678 1944-S MS-66 (PCGS). Lustrous surfaces with light golden toning.  
PCGS #006623



- 679 1946-S MS-67 (NGC). This coin scores on several counts. First, it has an exceptionally high grade for the date and mint. Second and more important it is above average (not needle sharp but far finer than usually seen) in striking details. Third, the piece is lustrous overall with delicate lilac toning. Not many 1946-S half dollars can equal this.  
PCGS #006629



- 680 1951 MS-66 FBL (PCGS). Brilliant with a whisper of golden toning. Especially well struck per the certification.  
PCGS #086658



- 681 1951-S MS-66 FBL (PCGS). A well struck example with rich lustre overlaid with delicate golden toning. A treat to the eye.  
PCGS #086660

### Exceptional 1954-D Franklin Half Dollar



- 682 1954-D MS-66 FBL (PCGS). Ranking as one of the finer pieces graded by PCGS (but with company at this level), the present piece also excels in terms of eye appeal—brilliant, lustrous, and attractive. A winner for the specialist.  
PCGS #086668

- 683 1955 MS-65 FBL (NGC). Vivid shades of violet, rose, pale blue, and sea green grace both sides of this satiny, highly lustrous gem. Ideally suited for those who enjoy richly toned Franklin half dollars.

*From the C.W. Collection.*  
PCGS #086670

### Remarkable 1961-D Half Dollar None Finer Graded by PCGS



- 684 1961-D MS-66 FBL (PCGS). Checking in with Full Bell Lines and a high assigned number, this piece will be a magnet for specialists in the series. Only a few grading events (not necessarily different coins) have been accomplished at this level, with none higher.  
PCGS Population: 9; none finer within the designation.  
PCGS #086681



## SILVER DOLLARS

## The Especially Choice Eliasberg 1794 \$1

PCGS EF-45

## Sharply Struck, Lovely Color

685 1794 BB-1, B-1. Rarity-4. EF-45 (PCGS). There are few coins in the entire realm of American coins more desirable than a 1794 dollar, a coin that represents far more than a numismatic rarity but rather something historically special, the first issue of a coin that literally changed the world economy. Any 1794 dollar is desirable and eagerly pursued, a fact that the recent market has proven time and time again as pieces that have been retooled, holed and plugged, or victimized one of a dozen other ways have brought incredible sums, often well into the six-figure range. We enjoy handling those pieces, but there are few delights more unusual than offering a 1794 dollar we can actually call "choice," a coin that would be beautiful even if it was common. Add to that one of the most famous pedigrees in the world of coin collecting and one arrives at the present remarkable coin.

The surfaces are smooth and pleasing, toned medium antique silver gray with somewhat lighter silver tones on the high points and subtle undertones of pale blue and gold. The intricacies of the design show something that is almost never seen on a 1794 dollar: surface dirt, the evidence that this coin has been left alone for over a century through benign neglect. It remains just as it did when John M. Clapp bought it in 1894, just as it did when Louis Eliasberg added it to his set in 1942, and just as it did when our consignor personally bought it at the 1996 Eliasberg sale. Traces of an old fingerprint near star 2 and another near stars 9-10 might be a detriment on a more everyday sort of coin, but 1794 dollars are hardly everyday, and we are delighted that no one has ever dipped this coin into anything aside from an envelope or a bank vault. The fields are free of any significant marks, and we note just a pinprick behind Liberty's head as an identifier. The reverse shows some faint and inconsequential adjustment marks around the periphery, most notable above 9:00 but also visible above the last letters of AMERICA. The reverse legends remain intact, complete, and well defined. The denticles are strong, and the eagle's eye, beak, and feathers host a wealth of detail. The strike is in the top few percent of all known specimens, as stars 1 and 2 are completely defined. The date is strong, and the face of Liberty is as beautiful as it is bold. The visual appeal is nearly unparalleled among circulated 1794 dollars we have seen, and we hope to never meet the numismatist who would turn his or her nose up at a coin like this one. We don't think that person exists, luckily.

This specimen was listed but not seen by Jack Collins, who last updated his magnificent unpublished manuscript on 1794 dollars before the Eliasberg Collection was offered. Based on a recollection of Walter Breen "who examined this example in the early 1950s," it was listed as Fine-15. Martin Logies lists the specimen, with its full provenance, among the EF coins in his work, calling it "smooth and unimpaired."

There is perhaps no greater "trophy coin" among American issues than a 1794 dollar. Early dollar collecting has become very popular in recent years, and interest in rare early Mint issues has likewise swelled of late. Standing at the intersection of this demand is the 1794 dollar, whose population of perhaps 130 coins is not enough to satisfy all who want—and have the means—to buy one. Maybe fewer than 10% of that population is as choice as this one, recognizing that a choice coin could be Mint State or AG. Choice EF is a rather nice grade to have, perhaps even preferable to a sharper



photo enlarged

piece with one problem or other. Off the market for a decade, this piece deserves a strong welcome back to the marketplace.

PCGS Population: 6; 9 finer (MS-66 finest).

From George Cogan's sale of the Charles Britton Collection, January 1883; S.H. and Henry Chapman's sale of June 1889, Lot 190; S.H. and Henry Chapman's sale of the E.S. Norris Collection, May 1894, Lot 24; John M. Clapp to John H. Clapp; Clapp Estate to Louis E. Eliasberg, Sr., 1942; Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 2167.

PCGS #006851



### Attractive F-15 1795 Flowing Hair \$1

Silver Plug At Center Variety



- 686 1795 BB-21, B-1. Rarity-2 for variety. Flowing Hair. Silver Plug. F-15 (PCGS). An incredibly pleasing example of the date and grade combination a "clean" coin with few marks of consequence to illustrate its long and celebrated stay in circulation. Underlying pale golden gray surfaces with rich umber, gold, and electric blue toward the rims. Central silver plug details plainly visible to the unaided eye; these plugs were inserted into underweight planchets to bring the dollar weight up to standard. We can't predict the outcome of this lot as to just how much it will bring at public auction, but we can tell you with certainty that you may never see a finer 1795 Flowing Hair dollar in F-15.

PCGS #006854

### Sharp 1795 Draped Bust \$1



- 688 1795 BB-51, B-14. Rarity-2. Draped Bust. AU details (NCS); "Obverse repaired, improperly cleaned." Now toned over in moderate to deep gray, russet, blue, and green, the first impression is somewhat pleasing as the color masks the extent of the repairs which include smoothing of Liberty's face and neck, and a light whizzing to help even out the appearance. Nevertheless the detail is rather sharp and traces of lustre remain in places.

PCGS #096858

### Desirable 1795 Flowing Hair \$1



- 687 1795 BB-27, B-5. Rarity-1. Flowing Hair. VF-25, light hairlines. Medium golden gray centers give way to deepening shades of gold and slate at the rims. Some faint hairlines present, no doubt the result of long-ago cleaning, though natural toning has softened any abuse the surfaces have suffered. A popular "eyeball" variety, easily recognized by the diagonal raised line in the field behind Miss Liberty's uppermost hair curl.

PCGS #006852



**AU 1795 Draped Bust Silver \$1**

Centered Bust Variety



2x photo

- 689 1795 BB-52, B-15. Rarity-2. Draped Bust. AU-50 (PCGS). Pale silver gray with deepening slate and gold highlights in the protected areas. Retained lustre is seen, most notably in Miss Liberty's tresses. No serious marks present, a definite plus for an early dollar in today's marketplace. Obverse die break seen in Liberty's hair just behind her ear.

PCGS #006858

**Choice EF 1796 Small Eagle \$1**



2x photo

- 690 1796 BB-61, B-4. Rarity-3. Small Date, Large Letters. EF-45 (PCGS). Even and appealing olive-gray with traces of underlying lustre. Very sharp and attractive for the grade with a minimum of marks. Some parallel adjustment marks diagonally cross the obverse but are prominent at the rim near the tip of Liberty's bust and above LIBERTY, not enough to affect the lovely eye appeal or bold devices. Small Eagle dollars are plagued by poor strikes, though this is a rather marked exception. Far more original than most pieces of this date, this choice specimen should see strong bidding.

PCGS #006860



**Pleasing 1796 Dollar**  
Small Date, Large Letters



- 691 1796 BB-61, B-4. Rarity-3 Small Date, Large Letters. VF-30 (PCGS). A rather nice looking Small Eagle dollar in a good collector grade. Medium gray centers with lighter high points and attractive rings of golden green and blue around the rims, probably from long term storage in an old collector album. Free of major marks, with some light reverse encrustation in the legends, but not requiring any apologies for the grade assigned.

PCGS #006860

**Popular 1796 Silver Dollar**  
Large Date, Small Letters Variety



2x photo

- 692 1796 BB-65, B-5. Rarity-4. Large Date, Small Letters AU-50 (PCGS). Much retained lustre embraces the protected areas of this attractive early dollar. Medium silver gray with rich rose and champagne hues on both sides. Strong details for the grade, a pleasing coin that represents a moderately scarce and somewhat elusive variety. We note that fewer than 20 examples of this date have been certified finer by PCGS, with none above MS-62.

PCGS Population: 5; 17 finer within the design type (MS-62 finest).  
PCGS #006861



## The Superb Eliasberg 1797 BB-73 \$1

9X7 Stars

Pedigreed to 1904



2x photo

693 **1797 BB-73, B-1. Rarity-3. 9X7 Stars, Large Letters. AU-58 (PCGS).** A magnificent specimen of this scarce Small Eagle dollar issue, one of the very finest and most attractive specimens known from these dies. Lovely gold and pale blue blend with pastel violet over medium gray surfaces. The superb cartwheel lustre gives this piece the look of a Choice Mint State example, encircling the frosty surfaces from rims to center. The surface quality is excellent, particularly for this conservative grade assignment, with only a few tiny contact points on Liberty's neck and a few above her head. Sharply struck and essentially unworn, this piece shows equivalent sharpness to the Cardinal coin, graded MS-63 (NGC), which sold for \$78,000. Indeed, we prefer the color and quality of this piece to that one, despite the disparate grade assignments; the provenance of this example is essentially unimprovable as well.

This piece was graded as fully Mint State in the Eliasberg catalogue, a sale now known fairly universally for its conservative grade assignments. We agree more with that opinion than with that

of PCGS on this piece. Either way, the numbers game is perhaps unimportant for connoisseurs of early dollars, as 1797 dollars in high grade are incredibly elusive, particularly so with the originality of this piece. The *Bowers Silver Dollar Encyclopedia* lists just five specimens as Mint State in its roster of "notable specimens." PCGS has graded only one 9X7 Stars specimen as Mint State (at the MS-61 level) and just four total 1797 dollars at MS-60 or above. Among those, we doubt any could top the eye appeal or desirability of this piece. It has been in the same cabinet since the Eliasberg sale and now graces the auction block for its first time in nearly a decade.

PCGS Population (9X7, Large Letters): 4; 1 finer (MS-61).

*From S.H. and Henry Chapman's sale of the John G. Mills Collection, April 1904; John H. Clapp to John M. Clapp; Clapp Estate to Louis E. Eliasberg, Sr. in 1942; Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 2179.*

PCGS #006863



**Choice EF 1797 \$1****Small Eagle**

- 694 1797 BB-73, B-1. Rarity-3. 9X7 Stars, Large Letters. EF-45 (NGC). Very appealing dark pewter gray with lighter gray high points and golden-toned fields exhibiting blue highlights. Good lustre remains for the grade, and the fields are light and pleasing to the eye. A little bit of softness atop Liberty's hair translates to a flat area at the base of eagle's talons, but overall this coin is very well struck with an especially bold head on the eagle and more than its share of breast feather detail. A few little marks are hidden at IB of LIBERTY and some short planchet streaks are noted at the left ribbon end on the reverse. Small Eagle dollars with strong eye appeal are tough to find in this grade, but this piece presents itself very nicely.

PCGS #006863

**Lovely 1797 BB-73 Dollar****Stars 9X7 Large Letters Reverse**

- 695 1797 BB-73, B-1. Rarity-3. 9X7 Stars, Large Letters. EF-40 (NGC). A nice example of one of just three die varieties among silver dollars of this date (each of which are listed in the *Guide Book of United States Coins*). Obverse and reverse are a light silver with delicate gray and gold toning, quite attractive in its overall aspect.

PCGS #006863

**Popular 1797 Draped Bust \$1****Stars 9X7, Large Letters**

- 696 1797 BB-73, B-1. Rarity-3. 9X7 Stars, Large Letters. VF-30. Medium silver gray with deepening slate in the fields. Scattered marks and porosity present, especially around the date and in the field behind Miss Liberty's hair ribbon.

PCGS #006863

**1798 BB-82 Small Eagle \$1****Scarce Type for the Year**

- 697 1798 BB-82, B-1. Rarity-3. Small Eagle. 13 Stars. EF-40 (PCGS). With medium gray toning, no adjustment marks, and relatively minor aspects of handling, this is a very attractive example of the scarce Small Eagle type struck early in 1798. The dentils on the obverse and reverse are particularly prominent, in effect framing the coin.

The obverse is the variety with 13 stars, the second obverse type. The reverse continues the small eagle motif initiated in late 1795, but from a later die with large letters.

PCGS #006867

**Pleasing 1798 Small Eagle \$1**

- 698 1798 BB-82, B-1. Rarity-3. Small Eagle, 13 Stars. VF-35 (NGC). Attractive medium gray surfaces with traces of russet and blue around the rims, and traces of lustre remaining in the most protected recesses. A small planchet flaw is noted in the reverse rim at 5:30, as made.

PCGS #006867



**Very Rare 1798 BB-91 \$1**

2x photo

- 699 **1798 BB-91, B-32. Rarity-6. 5 Stripes. VF-30 (PCGS).** Even, glossy deep pewter gray, a lovely original shade, with choice eye appeal. Superb planchet quality for the grade, very few marks of any size, certainly far fewer than should be expected at this grade level. Some adjustment marks may be seen in the right obverse field, with a few lines reaching but barely affecting the central obverse device. A beautifully preserved dollar that also happens to be a significant rarity.

A bulge in the upper left obverse obscures stars 6 and 7, and it was undoubtedly this die failure that caused the rarity of this variety. Bolender did not know of this variety. Called full Rarity-7 by Perkins and the 2001 JRCS survey, two examples appeared in

the recent Reiver sale. The finer Reiver specimen, graded VF-35 (NGC), realized \$8,625 at auction, and the lowly AG-3 (NGC) that followed it still brought \$6,325. This piece is similar in sharpness to the better Reiver specimen and most would probably argue this has better eye appeal. Its appearance spells opportunity for specialists in this series.

PCGS #006874

**Rare 1798 BB-93 \$1****Missing from the Reiver Collection**

- 700 **1798 BB-93, B-5. Rarity-6. Knob 9. VF-25 (PCGS).** An especially challenging variety that was missing from Jules Reiver's nearly complete collection. Nice deep gray surfaces show subtle violet and gold toning. Excellent aesthetic appeal, light evidence of adjustment marks in the reverse star cluster, a single dull nick right of the date is the only mark of significance, thin horizontal hairline under M of AMERICA. Both sides are attractive and very well detailed for the grade. A vertical die crack on the reverse stretches from the rim right of STATES to a major break at its bottom terminus below the olive-branch talon, a nearly definitive hallmark seen on almost every example from this unique use of the reverse die. The break is interesting to study, as the two halves of the bisected reverse clearly were on different planes by the time this piece was struck. A good-looking and interesting early dollar rarity.

PCGS #006875



- 701 **1798 BB-94, B-3. Rarity-5. Knob 9. VF-35 (NGC).** Attractive light gray surfaces and slightly lighter silver devices. A smooth and nicely preserved coin, showing circulation wear but no heavy marks or even a large preponderance of small ones. Two short horizontal abrasions are noted in the right obverse field but they do not impact very good eye appeal for the grade. A pleasing example of a scarce die variety.

NGC Census: 1; 7 finer (MS-63 finest).

PCGS #006875



## Attractive 1798 Heraldic Eagle \$1



- 702 1798 BB-115, B-31. Rarity-5. Pointed 9, Close Date. VF-30 (NGC). Pleasing deep pewter gray fields contrast with light silver gray devices. Attractive for the grade with only light scattered marks and a tiny rim nick over L of LIBERTY. Some softness of strike at the tip of Liberty's bust also affects the cloud under OF. Interesting die cracks intersect near the date. A fine looking circulated dollar that shows no sign of abuse.

PCGS #006873

- 704 1798 BB-124, B-24. Rarity-2. Heraldic Eagle. VF-35 (PCGS). Attractive surfaces, uniformly toned medium silver gray and just slightly lighter on the high points. This is exactly the color one would expect for a coin of this grade, and thus it is particularly pleasing among early dollars, so many of which have been mishandled over the years.

PCGS #006873



- 703 1798 BB-119, B-29. Rarity-4. VF-30, sharpness of EF-45. Medium silver gray with deeper slate highlights at varied places. A few scattered marks, the most noticeable a modest rim bruise above Y in LIBERTY.

PCGS #006873

## Choice EF 1799/8 Silver \$1

15 Reverse Stars



- 705 1799/8 BB-141, B-3. Rarity-3. 15 Stars Reverse. EF-45 (PCGS). An exemplary example of the date and grade, especially in light of what can be found in third party holders in today's marketplace. Sharp and attractive, with broadly sweeping underlying lustre on pale champagne surfaces. Delightful rose hues adorn the high points. Some faint scattered marks become apparent under low magnification, though no specific mark draws the viewer's eye immediately. A coin that will undoubtedly draw a lot of attention at lot viewing and during its appearance when offered to the bidding public.

PCGS #006883





- 706 1799 BB-151, B-13. Rarity-5. VF-20 (ANACS). Gunmetal-gray toning over silver surfaces. Normal wear as expected. This variety is somewhat scarce, and thus an attraction for the specialist.  
PCGS #006878



- 707 1799 BB-153, B-4. Rarity-4. 15 Stars Reverse. EF-45 (ICG). Deep lilac-gray with plenty of lustre in the protected areas. A few marks are present, though none are overly offensive or readily discernible. The popular 15 Stars variety, with the points of two stars protruding from beneath the first and last cloud on the reverse.  
PCGS #006879

**Attractive EF 1799 Silver Dollar**  
**Obverse Stars 8X5**



- 708 1799 BB-159, B-23. Rarity-4. 8X5 Stars. EF-40 (PCGS). Frosty, satiny golden gray with pale olive highlights and retained lustre on both sides. Smooth surfaces display just a few tiny marks, none worth individual mention. A pleasing coin for the grade.  
PCGS #006881

**Scarce 8X5 Stars 1799 \$1**



- 709 1799 BB-159, B-23. Rarity-4. 8X5 Stars. EF-40 (NGC). Abundant lustre surrounds all design elements and enlivens pleasing light gray surfaces. A superb looking coin for this grade level, frosty and very attractive. Only minor marks are noted, inconsequential hairlines, fairly well struck. An exemplary specimen of this popular major variety.  
PCGS #006881





photo enlarged

### Superlative Gem 1799 Dollar

Incredible MS-66 (PCGS)

Tied for Finest of the Type

**710 1799 BB-161, B-11. Rarity-3. MS-66 (PCGS).** One of the most incredible early dollars extant, a marvelous gem specimen that stands atop the PCGS Population Report for the entire design type. Pristine, smooth frosty surfaces exhibit perfect cartwheel lustre, complete and intense, encircling light silver gray surfaces that show hints of pale green toning at the peripheries and the most subtle toning over the centers. The fields are immaculate, befitting the grade, looking more like a silver dollar struck at the end of the 19th century than one struck at the end of the 18th. The strike is as bold as can be imagined, showing full pointed centers to every star on the obverse *and* on the reverse. Two tiny contact points on Liberty's bosom serve as identifiers for lack of something better, and these and others are insignificant to the majestic aesthetic appeal. The surface quality surpasses nearly every early dollar known, with no evidence of improvement or alteration, simply fresh originality.

Only one other Heraldic Eagle dollar has ever been graded MS-66 by PCGS, a 1799 BB-157 from Superior's sale of October 1990. That specimen was recently handled by Legend Numismatics and featured in a large *Coin World* advertisement in December 2005 at \$395,000; it was sold soon thereafter. That particular variety's population includes a few superb Mint State examples, one of which is impounded in a long-standing Texas collection. This variety has just two pieces atop the Condition Census, the present piece and the Boyd-Bareford coin which apparently has not transacted since 1981. It is telling that the owner of the Knoxville Collection, who chose the famous Carter 1794 dollar to represent that issue, included this precise coin to represent the design type. With the other similarly superb Bust dollars off the market for the foreseeable future, a type collector who seeks to build a Knoxville-like collection has two choices: acquisition of this coin or settling for a piece that represents second best.

PCGS Population: 2; none finer within any designation.

From Stack's sale of the Davis-Graves Collection, April 1954, Lot 1302; Lester Merkin's sale of the A.J. Ostheimer Collection, September 1968, Lot 282; the Norman Stack type set and the Knoxville Collection.

PCGS #006878



## Choice Mint State 1799 \$1

BB-166, B-9



2x photo

- 711 1799 BB-166, B-9. **Rarity-1. MS-63 (PCGS).** A lovely example of this issue, ideal for a high-grade type set. Choice deep antique gray toning exhibits undertones of rich violet and blue with golden highlights. The lustre is frosty and boldly cartwheels around the periphery. Boldly struck and nicely detailed, perfectly exhibiting the design type. The marks are minor and widely scattered, with a few in the reverse star cluster and a tiny nick left of the date. A single flaw on Liberty's neck serves as an identifier. The aesthetic appeal is excellent, nicer than others we have seen at this grade level.

While this variety was lacking from the Cardinal Collection, the quality of this specimen would have made it a natural fit in that high quality cabinet. There are few type sets or specialized collections that would not be improved by this example, and viewing it may lead to the conclusion that it is the ideal fit for your type set or cabinet of high quality pieces from the First U.S. Mint.

PCGS #006878

## Attractive EF 1799 \$1



- 712 1799 BB-166, B-9. **Rarity-1. EF-40 (NGC).** Medium golden gray with rich champagne highlights and a decent amount of remaining lustre on both sides. A few faint marks are noted, none overbearing or liable to draw the viewer's eye immediately. A popular variety, readily recognized by the die breaks on the reverse at the top of the second S in STATES.

PCGS #006878



- 713 1800 BB-181, B-1. **Rarity-5. VF-30 (PCGS).** Attractive deep gray and olive with lovely visual appeal. A handsome specimen with a trace of lustre in protected areas of the design and a goodly bit of old buildup that bespeaks originality. Three short old scratches at the left side of the obverse are the only flaws to note, two of them mostly hidden in Liberty's hair and another seen near stars 2 and 3. Despite these, this piece is a very desirable and pleasing example of a highly challenging die marriage.

PCGS #006887

## AU 1801 Dollar



- 714 1801 BB-212, B-2. **Rarity-3. AU-55 (ANACS).** Mottled silver, deep gray, and olive toning with traces of pale blue and hints of lustre remaining.

PCGS #006893



## Choice AU-58 1802/1 Silver \$1



2x photo

- 715 1802/1 BB-234, B-3. **Rarity-3. AU-58 (NGC).** Deep golden gray with richly imbued underlying lustre and with deep slate highlights in the protected areas on the obverse; the reverse is pale golden gray with rich rose iridescence. Problem-free for the grade, with a few faint marks noted here and there for accuracy. The eagle's plumage comes alive with bold lustre on the reverse. Just three examples of the date have been certified finer by NGC. A choice example of a popular early overdate.

NGC Census: 10; 3 finer within the designation (MS-62 finest).  
PCGS #006898

## Rare 1802/1 BB-235 \$1



- 716 1802/1 BB-235, B-9. **Rarity-6. EF-40 (PCGS).** A highly elusive variety, rated as Rarity-6 by Perkins and each of the JRCS early dollar surveys. Dusky medium gray with highlights of light silver gray and golden overtones. An attractive specimen, somewhat soft at centers as often seen, and showing a lack of detail at the eagle's head and neck. Other design elements remain bold. Scattered minor marks are seen but none are serious. Bowers state III, the latest listed die state, with a batch of cracks at the truncation of Liberty's bust and a faint diagonal crack through the date. The Bowers listing of "notable specimens" includes pieces whose grades range from EF (the Ostheimer coin) through net Fine. This example would make a suitable addition to any advanced cabinet of this design type.

PCGS #006899

## High-Grade 1802 BB-241 Dollar



- 717 1802 BB-241, B-6. **Rarity-1. AU-50 (PCGS).** Checking in at the AU level, this is a very nice example of the BB-241 variety. Both obverse and reverse are light silver with lilac toning. Some brush marks are seen in the obverse field from an old cleaning. The striking is quite good with the hair detail at the center being excellent, and, on the reverse, exceptional definition of the design features.

PCGS #006895



### Choice EF 1802 Silver \$1

Narrow Date Variety



- 718 1802 BB-241, B-6. Rarity-1. Narrow Date. EF-45 (PCGS). Medium slate gray with pale golden high points and some deeper gold in the recessed areas. Moderately circulated but not heavily marked, choice for the assigned grade.  
PCGS #006895

### Richly Toned EF 1802 Silver \$1



- 719 1802 BB-241, B-6. Rarity-1. EF-45 (NGC). Medium golden gray centers give way to deep electric blue and cobalt highlights toward the rims. Some faint marks present, none overbearing, especially on a coin at the assigned grade level. A pleasing early dollar.  
PCGS #006895



- 720 1803 BB-255, B-6. Rarity-2. Large 3. F-15 (PCGS). Bright silver gray at the centers with attractive arcs of russet and blue-green around the rims from storage in an old-time album.  
PCGS #006901

### Famous 1836 Gobrecht Silver \$1

Judd-60, Die Alignment IV



2x photo

- 721 1836 Gobrecht. Judd-60, Pollock-65. Rarity-1. Impaired Proof (NCS), "obverse tooled." Silver. Plain edge. Die Alignment IV. Reverse eagle flies horizontally in a field of 26 stars of varied size, pellet before denomination at 7:00 position lower than pellet after denomination at 3:00 position when the coin is turned on its vertical axis. Highly reflective surfaces and lightly frosted motifs display a wide array of vivid electric blue, rose, peach, and sea green, the eagle's plumage being particularly colorful. As noted, some light tooling has been accomplished on the obverse, though it is well-hidden in Liberty's lap area, and as near as we can tell, that is the only area of the coin affected. To the unaided eye, the tooling is essentially undetectable. A sharp and appealing example of one of the most popular of all issues, originally thought to be patterns but later determined to be actually produced for circulation purposes. Long since adapted into mainstream silver dollar collecting, and a hallmark of any serious silver dollar collection.  
PCGS #011227



## Choice Proof 1838 Gobrecht Dollar Rarity

Judd-84, Rarity-5



## Important 1838 Gobrecht Dollar

Judd-84, Rarity-5



2x photo

- 722 1838 Gobrecht, J-84, P-93. Rarity-5. Proof-63 (PCGS). Silver. Reeded edge. Die alignment III, reverse eagle flies horizontally in a plain field, pellet before ONE DOLLAR considerably lower than pellet following denomination when turned on its *horizontal* axis. Deep silver gray with deeper slate highlights, and with rich mint brilliance highlighting Liberty's garments and the eagle's plumage. Some lightness of strike noted in the obverse stars, otherwise all design elements crisp and boldly represented. As typically seen in this die alignment, a very faint crack joins the tops of MERI in the reverse legend. Likely produced between the late 1850s—when the demand for dollars of this type became intense enough for the Mint to strike more—and the early 1870s, this particular restrike was probably produced when the Mint was at the top of its pattern-producing game. Fewer than 10 examples of Judd-84 have been graded higher by PCGS.

PCGS Population: 15; 8 finer (Proof-65 finest).

PCGS #011352



2x photo

- 723 1838 Gobrecht, J-84, P-93. Rarity-5. Proof-63 (PCGS). Silver. Reeded edge. Die Alignment IV, reverse eagle flies on a horizontal plane, pellet before ONE DOLLAR at the 7:00 position lower than pellet following denomination at 3:00 when the coin is turned on its *vertical* axis. An impressive example of this prized rarity, a coin with plenty of life and eye appeal. Largely brilliant central devices support a rich array of gold, rose, and electric blue, especially toward the rims. Devoid of serious marks save for a vertical nick in the field behind the eagle's wing, though not overbearing in appearance and easily within the parameters of the Proof-63 grade. Overall the eye appeal is very nice and superior to many examples seen. Of the three dates of Gobrecht's silver dollars—1836, 1838, and 1839—1838 is easily the rarest of the three.

PCGS Population: 15; 8 finer within the designation (Proof-65 finest).

From our sale of the William H. LaBelle Collection, July 2005, Lot 1300.

PCGS #011352



## Desirable 1839 Gobrecht Dollar

Judd-104, Rarity-3



- 725 1848 EF-45 (PCGS). Lilac and deep gray toning over attractive surfaces. The 1848 Liberty Seated dollar is remarkable for its low mintage—just 15,000 coins—one of the smallest production figures of the series.

PCGS #006935



2x photo

- 724 1839 Gobrecht. J-104, P-116. Rarity-3. Proof-64 (NGC). Silver. Reeded edge. Die Alignment IV, reverse eagle flies on a horizontal plain, pellet before ONE DOLLAR at the 7:00 position lower than pellet following denomination at the 3:00 position when the coin is turned on its vertical axis. An impressive cameo Proof, though the cameo contrast is not noted on the NGC holder. Delightful golden gray motifs and mirror fields display a wealth of muted gold, electric blue, and rose on both sides. Indeed, the reverse eagle appears to be flying through the dusk, sunset and sky encircling our nation's famous familiar. Sharply struck at the centers with a touch of peripheral weakness, mainly in a few obverse stars and at the 9 in the date.

NGC Census: 15; 10 finer (Proof-66 finest).

PCGS #011444



## Important 1851 Liberty Seated Dollar

Original

Mintage: 1,300



2x photo

- 726 1851 Original. MS-62 (PCGS).** A classic rarity in the U.S. silver dollar series, a date that is always met by enthusiastic bidding by serious collectors on those occasions when a specimen appears at public auction. Somewhat prooflike with rich gold and deeper highlights on both sides. Some striking weakness at the top of the obverse, as is typical for the date. From a mintage of 1,300 pieces intended for circulation, though it is probable that none actually reached circulation; they most likely would have been exported for profit had such been the case. In 1851 the Philadelphia Mint produced more than 3.3 million gold dollars, which certainly made up for the lack of silver dollars of the date. Most 1851 silver dollars in existence today are in Mint State grades, another sign that these were kept back from intended circulation, perhaps by the Mint which later may have doled these out a few at a time in exchange

for other specimens for the Mint Cabinet. Slight die clash marks in the field beneath Miss Liberty's pole arm are noted here, for as Dave Bowers' noted in his landmark *Encyclopedia* of the series: "All originals I have seen have had a slight (but unmistakable) trace of die clashing in the field below Miss Liberty's left elbow, a shadow of part of the outline of the eagle on the reverse." Only a modest number of grading events for this popular numismatic rarity have been registered thus far at PCGS. A splendid opportunity, one that certainly beckons to advanced specialists in early Liberty Seated dollars, a lively, lovely example of the date that certainly meets the expectations for MS-62, and may indeed exceed those expectations depending on the viewer.

PCGS Population: 7; 8 finer (MS-67 finest).  
PCGS #006939



## Mint State 1852 Silver \$1 Rarity

Among Finest Graded by NGC

Mintage: 1,100



2x photo

727 **1852 MS-62 (NGC).** Deep slate gray with accompanying deep lilac toning on both sides, with areas of mint brilliance and heavy lustre shining through. As with the 1851 circulation strike rarity, the mintage of the 1852, just 1,100 pieces, reflects the fact that silver dollars of the design type were worth more than one dollar face value, and the production of more than that tiny number would have been an exercise in futility, as hoards of the date would have found their way to Europe or into American melting pots. For the record, the Philadelphia Mint was heavy in gold dollars this year, producing nearly 2.1 million examples. As with the 1851, examples of this date were taken from circulation in the later part of the 19th century, when both dates were already recognized as being quite

scarce and valuable in any grade. As the Bowers' *Encyclopedia* notes: "In high grades the 1852 seems to be slightly rarer than the 1851, but the population is so small that no unequivocal conclusions can be drawn." The classic treatment of the series by Bowers was printed in 1993, but the population of the date has not increased dramatically in the ensuing 13 years. Indeed, just one example of the date has been certified finer than that offered here, and fewer than 10 grading events at the MS-62 level have been registered by NGC. Perhaps the fortunate bidder on the 1851 rarity will also acquire the present coin.

NGC Census: 7; 1 finer (MS-63).

PCGS #006940



## Classic 1855 Silver Dollar Rarity



- 728 **1855 AU-53 (NGC).** Medium golden gray with lilac and deeper golden toning on both sides. Modestly circulated but devoid of all but a few tiny marks. A vastly underrated rarity, much rarer than its small mintage of 26,000 pieces indicates. In the present writer's experience it is far rarer than the 1859-S issue with its smaller mintage of 20,000 pieces. The present writer has probably seen a half dozen 1859-S pieces for every 1855 dollar that has crossed his desk in nearly 20 years of numismatic cataloguing. A well-kept secret that is not widely known beyond the small circle of Liberty Seated specialties.

PCGS #006943

## Desirable Proof-Only 1858 Silver \$1



- 729 **1858 Proof-58 (NGC).** Deep silver gray reflective fields and lightly frosted motifs. Lightly mishandled or circulated at one time, with just a hint of rub on the high points and some scattered marks in the fields. One of America's great and popular rarities, a date for which just 80 pieces were supposedly struck, a figure that stuck with mainstream numismatics for well more than a century. Recent research and the amount of specimens actually known to today's collectors indicates that perhaps some 300 or so Proofs were struck, still a low Proof mintage for the era.

PCGS #007001

Magnificent Gem 1860 Silver Dollar  
Incredible Eye Appeal

2x photo

- 730 **1860 MS-65 (NGC).** A rarity in *any* Mint State grade, as nearly all were exported, the 1860 dollar in MS-65, as here, is especially rare. While this aspect alone will be magnetic to bidders, the present coin has satiny fields, delicate toning over silver surfaces, and stunning eye appeal. Certainly for any Liberty Seated dollar there are few pieces graded MS-65 that are as nice as this—normally one might have to look at an MS-66!

NGC Census: 5; 1 finer within any designation (MS-67).

PCGS #006949



## Rare Mint State 1860 Dollar



- 731 **1860 MS-63 (PCGS).** Medium gray toning is seen over silver surfaces. Fairly well struck. Although the toning masks much of the true nature of the surface, the obverse seems to be from a very early state of the dies, with vertical striae, and the reverse is similarly from an earlier die state. The MS-63 attribution seems to be conservative, and we suspect that it could be graded a bit higher without fear of contradiction. As is known among specialists, Mint State circulation strikes of this year are scarcer than Proofs.

PCGS #006949

## Choice Mint State 1860-O Silver \$1



- 732 **1860-O MS-63 (PCGS).** Silky, satiny surfaces with broadly spinning cartwheel lustre and varying degrees of champagne toning on both sides. Nicely struck and aesthetically appealing. Some faint marks are present, none overbearing, and all well within the limits of the assigned grade. Perhaps from the Treasury Department hoards of the early 1960s; if indeed so, the present specimen is far above the "baggy" quality usually seen from that small hoard. Early die state, top of 0 in date shows traces of a previously punched 0, though this probably faded from the die almost immediately. Absolutely choice for the assigned grade.

PCGS #006950



- 733 **1860-O MS-60 (PCGS).** Highly lustrous with rich golden toning beginning at the rims. Somewhat prooflike in the fields. Somewhat "baggy" on both sides, typical of the hoard pieces from the early 1960s. Thankfully, that hoard brought to light a great amount of 1860-O (and 1859-O) Liberty Seated dollars to the numismatic marketplace, making them available today to any who desire an example of the date.

PCGS #006950

## Choice and Rare 1861 \$1

### Elusive Circulation Strike



- 734 **1861 MS-64 (PCGS).** To see this coin is to love it, and, accordingly, we recommend in-person inspection. Both obverse and reverse are sharply struck, from a fresh die pair, with finish lines still visible in the fields (best seen with magnification). Some contact marks are seen here and there, particularly in the field to the left of and close to Miss Liberty and on the reverse near the eagle's head. The striking is needle sharp, virtually a definition of the design.

In this grade the 1861 silver dollar is a major rarity. Although 77,500 circulation strikes were made, virtually all were used in the export trade. At the time it took more than a dollar in silver to create a Liberty Seated dollar, and for this reason they did not circulate domestically. Overseas it made no difference, as these coins, along with Mexican eight reales pieces and other trade coins, were strictly valued on their silver content. Most seem to have gone to the port of Canton China, after which they were melted.

Today, the formation of a collection of choice Mint State Liberty Seated dollars of the 1860s and 1870s can be a great challenge, taking years to complete. Even then, a few dates may be missing. In contrast, Proofs were deliberately saved by collectors when they were issued, most survive today, and putting together a set of Proof-65 pieces can be done in relatively short order (although for truly choice pieces a longer time will be needed).

PCGS #006951





photo enlarged

**Stunning Gem Proof 1863 Silver Dollar**  
**Gorgeous Rainbow Toning**  
**Finest Graded by NGC**

- 735 **1863 Proof-69 (NGC).** An amazing gem Proof, a nearly flawless beauty of exemplary quality. Pale gold and peach centers give way to frosty embraces of pale rose, lilac, and bright electric blue. Sharply struck as well, and a superb representative of the 600 Proofs produced. Far and away the finest example in an NGC holder. As pretty as the proverbial picture, and a coin that should be seen.

NGC Census: 1; none finer within any designation.

*From the Franklinton Collection.*

PCGS #007006



### Choice Proof 1863 Dollar



- 736 **1863 Proof-64 (PCGS).** Toned to deep iridescence, predominantly magenta, gunmetal-blue, and gray, over mirror fields. The devices, stars, and lettering are all well struck.  
PCGS #007006

### Gem Proof 1865 Silver Dollar



2x photo

- 737 **1865 Proof-65 (PCGS).** Satiny medium gray at the centers with deep rose, lilac, electric blue, and peach iridescence elsewhere. The

devices are frosty and sharp, and the fields are deeply mirrored, making for a pleasing cameo contrast which goes unrecognized on the PCGS holder. From a Proof mintage for the date of 500 pieces, all of which were distributed with the silver Proof sets of the date. An attractive gem, a coin that holds up well to careful scrutiny, and one that meets the standards of the Proof-65 category admirably.

PCGS #007008



- 738 **1866 Motto, Proof-63 (PCGS).** Frosty motifs and mirror fields with rich golden highlights in the protected areas. A nicely struck Proof from the first year of the denomination with IN GOD WE TRUST on the reverse.

PCGS #007014



## Choice Prooflike 1869 Liberty Seated \$1



2x photo

- 739 **1869 MS-64 (PCGS).** In circulation strike form the 1869 Liberty Seated dollar is quite rare (see our related comments under the 1861 coin earlier). The present piece was struck for circulation, actually export to China. The obverse die is somewhat prooflike, while the reverse seems to have satiny lustre, all beneath mottled medium gold and iridescent toning. Here indeed is a rarity.

PCGS Population: 6; 4 finer (MS-66 finest).

PCGS #006962

## Choice Mint State 1871 \$1

Sharply Struck Rarity



- 740 **1871 MS-64 (NGC).** A lovely example of the 1871 in Mint State, the offered coin is also sharply struck, giving additional appeal. The fields are satiny lustre overlaid with delicate gray toning. While the 1871 circulation strike dollar turns up with some regularity in lower grades, at this level in combination with sharp strike and eye appeal it can be called *rare*. Ideal for consideration in a high level type set.

PCGS #006966



**Gem Proof 1872 Dollar**  
Among the Finest Graded



2x photo

- 741 1872 Proof-65 CAM (PCGS).** A splendid specimen of the Proof 1872 dollar, this piece is brilliant and beautiful, with a hint of champagne toning over frosted surfaces and deeply mirrored fields. Ideal for a connoisseur's high-grade collection.

PCGS Population: 4; 1 finer within the designation (Proof-66 CAM).  
PCGS #087020

**Classic 1872-CC Silver \$1 Rarity**



- 742 1872-CC AU-50 (NGC).** Largely brilliant with some natural golden toning forming at the rims. Scattered marks can be seen here and there but this coin is one of the prizes in the series. Just 3,150 examples were struck, and many have been lost to attrition or worn down to lesser grades than that offered here.

PCGS #006969

**Elusive 1872-S Silver \$1**



- 743 1872-S EF-45 (NGC).** Medium silver gray with some retained lustre in the protected areas, and with faint lilac and champagne highlights on both sides. A few faint marks present, though nowhere near the amount typically associated with a moderately circulated large silver coin such as this.

PCGS #006970

- 744 Pair of certified Morgan dollars:** ☆ 1878 7 Tailfeathers, 2nd Reverse. MS-65. Obverse center is lovely rose-gray with blue green and yellow gold at the periphery, reverse displays a crescent of deep rich rainbow toning while the rest of the surface is pearlescent. Misattributed as 8 Tailfeathers on the PCGS label ☆ 1881-S MS-64 DMPL. Mirrored surfaces with delicate rose-gold highlights on both sides. (Total: 2 pieces)



- 745 1878 7 Tailfeathers, 2nd Reverse. MS-64 DMPL (PCGS).** Brilliant, well struck, and with deeply mirrored surfaces, this is a notable example of the first year of this popular design. Relatively scarce (in relation to the demand) at this level.

PCGS Population: 59; 9 finer within the designation (MS-65 DMPL finest).

PCGS #097075





- 746 1878 7 Tailfeathers, 2nd Reverse. MS-64 DMPL (PCGS). Frosty motifs and mirror fields exhibit a whisper of faint champagne on both sides.  
PCGS #097075



- 747 1878-CC MS-65 (PCGS). A sparkling gem with broadly sweeping cartwheel lustre and a nuance of faint champagne on both sides. Sharply struck.  
PCGS #007080

### Choice Uncirculated 1879-CC Morgan \$1



- 748 1879-CC Normal Mintmark. MS-63 (PCGS). Frosty motifs and satiny mirror fields form a modest cameo contrast, probably in the PL category though certainly not DMPL. One of the most desirable of all Carson City Morgan dollar issues, perhaps second only to the more famous 1889-CC rarity. The present coin is choice for the grade, with a few scattered marks, as should be expected. The reverse if graded alone, would probably top off at MS-64 or marginally finer. A worthwhile coin for those who are looking for a pleasing specimen that falls just short of the gem category.  
PCGS #007086



- 749 1880/79-CC 2nd Reverse. MS-65 (PCGS). A frosty gem specimen with excellent eye appeal for the assigned grade. The fields are satiny and slightly reflective, and the motifs are heavily frosted. Overdate details plainly evident to the unaided eye.  
PCGS #007108



- 750 1880-CC 8 over low 7. MS-65 DMPL (PCGS). A sharply struck example with deeply mirrored surfaces. Contact marks, always a problem with DMPL pieces, are fewer on this piece than typically encountered.  
PCGS Population: 5; 1 finer within the designation (MS-66 DMPL).  
PCGS #097105

- 751 1880-CC MS-63 DMPL (ANACS). VAM-6, second 8 in date over underlying 7. Frosty motifs and mirror fields with champagne hues at the center that progress to deep yellow gold at the rims.  
PCGS #097101



- 752 1880-CC 3rd Reverse. MS-66 (PCGS). A frosty gem example of this popular issue. Strong cartwheel lustre supports faint champagne toning on the obverse, nearly fully brilliant on the reverse.  
PCGS #007100





- 53 1880-CC 3rd Reverse. MS-65 (PCGS). A frosty gem with exquisite eye appeal. Soft cartwheel lustre supports faint champagne highlights on both sides, along with a crescent of rich peach and fiery orange at the right hand side of the obverse.  
PCGS #007100



- 756 1880-S MS-67★ (NGC). The obverse is brilliant with just a hint of toning, while the reverse is a virtual rainbow of hues—projecting it into the forefront of interest to many buyers who specifically seek vivid colors.  
PCGS #007118



- 54 1880-CC 3rd Reverse. MS-65 (PCGS). Sharply struck, brilliant, and with satiny lustre.  
PCGS #007100



- 757 1880-S MS-67 (PCGS). A frosty gem with intense cartwheel lustre that supports a wealth of rich rose and peach iridescence.  
PCGS #007118

### Impressive Gem 1880/9-S Morgan \$1

PCGS MS-67 DMPL

Finest DMPL Certified by PCGS



- 55 1880/9-S MS-67 DMPL (PCGS). A lovely coin with intense cameo contrast. The satiny, heavily frosted motifs stand boldly out from the deep mirror fields. Add a dash of pale champagne, rose, and faint orange here and there on the frosty devices, and the overall picture becomes even more enchanting. The finest example certified by PCGS within the DMPL category.  
PCGS Population: 1; none finer within the designation.  
Traces of what could very well be the remnants of another numeral can be seen within the upper part of the loop of the 0 in the date.  
PCGS #097123



- 758 1881 Proof-64 (NGC). A deeply toned choice Proof Morgan dollar. Varied hues of gray, lilac, deep rose, and electric blue mingle on the reflective surfaces. One of 984 Proofs struck.  
PCGS #007316



# Prooflike 1881-CC Dollar



- 759 1881-CC MS-66 PL (NGC). Well struck and highly prooflike, this piece is quite worthwhile as the contact marks, although present, are significantly fewer than typically encountered. A pleasing coin that will surely satisfy.

NGC Census: 8; 3 finer within the designation (MS-67 PL finest).  
PCGS #007127



- 760 1881-CC MS-66 (PCGS). An incredibly lustrous gem with a bold strike and superb eye appeal.  
PCGS #007126



- 761 1881-S MS-67 PL (PCGS). Sharply struck, brilliant, and prooflike. A splendid specimen of this exceedingly popular date and mint. A great "starter coin" for a superb gem Morgan dollar collection (but with the disadvantage that this overall quality will be hard to match among many later issues).

PCGS #007131



- 762 1881-S MS-67 (PCGS). Delicate rainbow toning on the obverse is no doubt the selling point for this coin, making it exceptionally attractive. Check it out during the lot viewing process, and bid accordingly.

PCGS #007130



- 763 1881-S MS-67 (PCGS). A frosty gem with intense cartwheel lustre and a dusting of faint rose toning.

PCGS #007130

- 764 1881-S MS-67 (NGC). Gold and iridescent toning is seen on the obverse, while the reverse is essentially brilliant silver with a halo around the rims. High NGC grade.

PCGS #007130



- 765 1881-S MS-66 DPL (NGC). Well struck and with mirrorlike surfaces, this is an exceptionally high-grade example of this favorite San Francisco silver dollar variety.

PCGS #007130





- 66 1882-S MS-67 (NGC). Sharply struck, brilliant, and with satiny lustre. A gorgeous coin.  
PCGS #007140



- 67 1883-O MS-67 (NGC). Well struck (sometimes a problem with New Orleans coins), with satiny lustre, and fully brilliant, this piece will satisfy the connoisseur. Really gorgeous!  
NGC Census: 17; 2 finer within the designation (MS-67★ finest).  
PCGS #007146



- 68 1883-S MS-64 (PCGS). A nice example at the MS-64 level, the present coin could probably be graded MS-65 on the reverse should it be evaluated separately. The strike is good, and all other elements are satisfactory.  
PCGS #007148



- 69 1885-CC MS-65 DMPL (PCGS). A splendid specimen. Some contact marks, but fewer than often seen.  
PCGS #097161



- 770 1885-O MS-66 (PCGS). A satiny O-Mint beauty.  
PCGS #007162



- 771 1887 MS-67 (PCGS). Sharply struck. Lustrous surfaces have delicate blue and gold toning. Very pleasing to the eye.  
PCGS #007172

### Choice 1887/6-O Dollar



- 772 1887/6-O MS-64 (PCGS). VAM-3. A lovely specimen, brilliant with full lustre, of this curious variety. The overdate is discernible under magnification and consists of a hint of the earlier digit 6 beneath the final 7, per the attribution in the Van Allen-Mallis text. This overmintmark is not as visible as on the Philadelphia version. In strong demand due to its wide listing. Few are this nice.  
PCGS #007178



- 773 1887-O MS-65 (NGC). A frosty gem with broadly swirling cartwheel lustre and a nuance of faint champagne on both sides.  
PCGS #007176





- 774 **1887-S MS-65 (PCGS)**. A satiny gem with brisk cartwheel lustre and delightful eye appeal. Nicely struck at the centers.  
PCGS #007180

### Gem Cameo Proof 1888 Morgan \$1



- 775 **1888 Proof-66 CAMEO (NGC)**. A sparkling cameo Proof, a delightfully appealing specimen that is among the dozen finest cameo Proofs certified by NGC. Frosty motifs and richly mirrored fields display faint champagne hues on both sides. Sparkling lustre helps set the tone. An absolutely gorgeous gem survivor from a Proof mintage of 832 pieces. Worthy of serious bidding consideration.  
NGC Census: 8; 4 finer (Proof-67 CAMEO finest).  
PCGS #087323



- 776 **1888 MS-65 DMPL (PCGS)**. Frosty motifs and reflective, faintly satiny fields display strong lustre. The obverse is awash with a dusting of faint champagne, while the reverse displays some deep, fiery gold at the bottom rim.  
PCGS #097183

### Key 1889-CC Morgan Dollar Prooflike Mint State



2x photo

- 777 **1889-CC MS-62 PL (ICG)**. One of the classic rarities in the Morgan dollar series, a date that saw a production of just 350,000 pieces. This rarity takes third billing just behind the 1893-S rarity, and the 1895 Proof-only issue. Among Carson City Morgan dollars this is the key—far rarer than the runners up, the 1879-CC and the 1893-CC. The offered coin is very well struck with excellent detail in the hair, eagle feathers, and elsewhere. The fields are highly prooflike, as designated on the ICG holder. Contact marks are seen on both sides, expected for a prooflike Morgan dollar at the MS-62 level.

PCGS #007190



## Classic 1889-CC \$1 Rarity



2x photo

**1889-CC MS-62 (ANACS).** Somewhat brilliant at the obverse center with deepening shades of gold moving outward toward the rim. The reverse is pale silver gray in appearance, with a distinctive cameo appearance; the frosty devices and mirror fields contrast nicely. Nicely struck, which along with the cameo contrast imparts a particularly high relief appearance. A wholly acceptable example of this prized rarity, a coin that is just a few faint marks away from a finer grade. Housed in the new style ANACS holder with the innovative clear bottom of the "slab" that allows for a view of the edge.

PCGS #007190

## Frosty Gem Uncirculated 1889-O Morgan \$1



**779 1889-O MS-65 (PCGS).** A frosty gem of exquisite quality. Faint golden hues on lively silver surfaces, with intense cartwheel lustre adding to the overall appeal. Absolutely "high-end" for the assigned grade.

PCGS #007192



**780 1889-S MS-65 (PCGS).** A lustrous, satiny gem with a grand array of rich rose iridescence at the rims, especially on the obverse. Undeniable gem quality.

PCGS #007194



## Deeply Mirrored 1890-CC Dollar



## Gem 1890-CC Dollar



- 782 **1890-CC MS-65 (PCGS).** MS-65 is a goal for quite a few people forming sets of Morgan dollars. Within this classification quality can vary widely, here, the quality is what a connoisseur would expect—excellent striking, deep, rich mint lustre, and light golden toning. Contact marks are present, to be sure, but are mostly hidden—not prominent, with the cheek of Miss Liberty not as prominent as usual. We call this a “high-end” MS-65, a coin that PCGS can be proud of.

PCGS #007198



- 783 **1890-CC MS-64 (PCGS).** A brilliant and lustrous specimen of this late date Carson City dollar. The obverse shows a fair amount of contact marks, consistent with the grade, while the reverse if graded separately would easily merit an MS-64 classification.

PCGS #007198



- 784 **1890-O MS-65 (PCGS).** Light gold, brown, and blue toning over lustrous surfaces.

PCGS #007200



2x photo

- 781 **1890-CC MS-65 DMPL (PCGS).** Brilliant with Deep Mirror Prooflike surfaces, this 1890-CC dollar was struck from highly polished dies. Some contact marks are seen, as expected at the MS-65 grade. Significantly, no finer piece has been certified by PCGS. Although there are others at the same level, not necessarily representing *different* specimens.

PCGS Population: 19; none finer.

PCGS #097199





- 5 **1890-O MS-65 (PCGS).** A bright and lustrous gem with satiny surfaces and a dusting of faint champagne.  
PCGS #007200

### Gem 1891-CC Dollar Superb Eye Appeal



- 6 **1891-CC MS-65 (PCGS).** Another coin for the connoisseur, this 1891-CC dollar checks in with superb eye appeal—attractive satiny frost, brilliant lustre, good strike, and nice everything else. A “high-end” piece within the classification.

The collecting of Carson City Morgan dollars as a subset within the design type can be an interesting pursuit. The varieties range from 1878-CC to 1885-CC and again from 1889-CC to 1893-CC. The most elusive by far is the 1889-CC, followed by the 1879-CC and the 1893-CC. The last can be somewhat of a problem, as most 1893-CC dollars have extensive bagmarks.

PCGS #007206



- 7 **1891-CC MS-64 PL (PCGS).** Reflective fields and lightly frosted motifs display rich champagne on both sides. An ever-popular Morgan dollar from the waning years of Carson City Mint coinage production. Scarcer in high grades than its mintage of more than 1.6 million indicates.

PCGS #007207

- 8 **1891-CC MS-63 (PCGS).** Well struck, brilliant, and richly lustrous. Popular and somewhat scarce Carson City issue.

PCGS #007206

### Gem Proof 1892 Morgan \$1



- 789 **1892 Proof-67 (PCGS).** An impressively toned gem with frosty motifs and mirrored fields. The obverse is a richly blended amalgam of violet, rose, and pale peach, while the reverse is lighter in the same hues with some mint brilliance in the eagle’s plumage. Despite the fact that 1,245 Proofs of the date were struck, the second largest Proof production in the Morgan dollar series, the present gem is surpassed by only two coins in the PCGS *Population Report*. For those who enjoy richly toned 19th century Morgan dollars in the Proof format, we invite you to take a closer look at this beauty.

PCGS Population: 17; 2 finer within the designation (Proof-68 finest).

PCGS #007327



- 790 **1892-CC MS-64 PL (NGC).** Brilliant with light golden toning. Quite well struck. Mirrored surfaces with some contact marks, as normal at the MS-64 level. One of the scarcer Carson City issues.

PCGS #007215

### Choice Mint State 1892-CC Morgan \$1



- 791 **1892-CC MS-64 (NGC).** A frosty, largely brilliant specimen with strong cartwheel lustre on both sides and with rich golden toning highlights gathered at the rims. A few faint marks are noted here and there, though the coin is certainly “high-end” for the assigned grade.

PCGS #007214





- 792 **1892-O MS-64 (PCGS).** Fully brilliant with a touch here and there of faint champagne and rose. Nicely struck for the date, with somewhat better than typical central details present on both sides. Choice for the assigned grade.

PCGS #007216

### Choice AU 1892-S Morgan \$1



- 793 **1892-S AU-58 (PCGS).** Highly lustrous with much mint brilliance and a hint of faint golden toning. Faint wear on the high points accounts for the grade, though a brief stay in circulation did not mar the surfaces to any unsightly extent. Nicely struck for the date, with strong hair detail around Liberty's ear and the eagle's breast feathers. A lively representative of a classic scenario in the Morgan dollar series—while 1.2 million examples were struck, just a small handful survive in Mint State, grades, at least relative to the original mintage. Once MS-60 or finer is sought, the value becomes prohibitive to many collectors. With this in mind, we suggest a choice AU-58 specimen, while not inexpensive, is certainly a worthwhile alternative to an Uncirculated specimen.

PCGS #007218

### Choice Mint State 1893-CC Dollar Exceptional Quality



- 794 **1893-CC MS-64 (PCGS).** Brilliant, lustrous, and beautiful. A well struck and lustrous example of an elusive issue, this NGC MS-64 is of especially fine quality within the assigned grade. Some bagmarks are present, but far fewer than normally seen. This specimen is so nice that we can highly recommend it to the most careful of connoisseurs presently engaged in completing a Morgan dollar set at this level.

PCGS #007222



- 795 **1893-CC EF-45 (PCGS).** A modestly circulated example with medium silver gray with some lilac on the high points, and with deep orange and crimson toning at the rims. Some scattered marks present, including a noticeable nick at Liberty's lower cheek, and a faint die scratch across her upper cheek and ear. All things considered, still a desirable example of the date and grade combination.

PCGS #007222



Choice Mint State 1893-O \$1



2x photo

6 **1893-O MS-64 (PCGS).** Brilliant with satiny lustre on both sides, with a hint of prooflike character visible when the coin is held at an angle to the light. Not many 1893-O dollars have been graded finer than this, pointing out the desirability of the present offering. Among New Orleans dollars, the 1893-O is available easily enough at low Mint State levels, but becomes elusive in higher grades.

PCGS #007224

Gem Mint State 1894-S Morgan \$1



797 **1894-S MS-65 (NGC).** A satiny gem. The frosty motifs and lightly reflective fields display whirlwind cartwheel lustre. Additionally, the strike is bold for the date, and the eye appeal is exceptional. The reverse glows with faint champagne hues, in neat contrast to the largely brilliant obverse. As pretty as the proverbial picture, a gem in all ways.

PCGS #007232

Prooflike 1894-S Dollar  
Among Finest Graded



798 **1894-S MS-64 PL (PCGS).** Brilliant with prooflike surface on both sides. Some normal contact marks. Well struck details.

PCGS Population: 28; 2 finer (MS-65 PL finest).

PCGS #007233

Choice PL 1895-S Morgan \$1



799 **1895-S MS-64 PL (PCGS).** Frosty motifs and satiny, reflective fields create a delightful cameo contrast. Pale golden hues adorn both sides of this popular branch mint issue. Just one PL example has been certified finer by PCGS. Just a few faint marks away from gem quality.

PCGS Population: 16; 1 finer within the designation (MS-65 PL).

From the Franklinton Collection.

PCGS #007239



### Choice 1896-O Morgan Dollar

Elusive at this Level



2x photo

- 800 **1896-O MS-64 (PCGS).** The eye appeal of this 1896-O dollar is outstanding, with creamy, satiny lustre and delicate toning. Bagmarks are few and far between, in fact far fewer than normally seen. The striking is somewhat light at the center, this being a hallmark of the 1896-O issue (but not of the related Philadelphia and San Francisco versions). A high level piece that will no doubt attract interest among specialists.

PCGS Population: 22; 3 finer (MS-66 finest).

PCGS #007242

### Remarkable Gem Proof 1897 Dollar



2x photo

- 801 **1897 Proof-68 CAMEO (NGC).** Ranking very high on the NGC population report, none assigned a higher number (but one given a ★—relatively new designation). Beyond that, the striking is excellent, contrast between devices in the field is dramatic, and the coin is as bright as the day it was struck. It may be a long time before an equivalent piece crosses the auction block.

PCGS #087332





- 2 **1897 MS-65 DMPL (PCGS).** Frosty motifs and deeply mirrored fields with strong lustre and faint golden highlights. The cameo contrast is considerably stronger on the reverse of this attractive gem.

PCGS Population: 22; 2 finer within the designation (MS-66 DMPL finest).

*From the Franklinton Collection.*

PCGS #097247



- 3 **1897-S MS-66 (PCGS).** A satiny gem with frosty motifs and somewhat reflective fields that impart a pleasing cameo contrast. Some rich, fiery orange toning gathers at the rims on both sides.

PCGS #007250



- 4 **1899-O MS-67 (PCGS).** A highly lustrous and vibrantly toned gem. Rich golden gray surfaces are alive with bright peach, crimson, and electric blue on the obverse, while the reverse center glows with deep peach, outwardly expanding through violet and electric blue. Only one example has been certified finer than the presently offered beauty by PCGS. An outstanding coin.

PCGS Population: 72, 1 finer (MS-68).

*From the Franklinton Collection.*

PCGS #007260



- 805 **1900-O MS-67 (NGC).** A frosty, lustrous gem with satiny, virtually unimpaired surfaces. Indeed, the present specimen is among the finest 1900-O Morgan dollars certified thus far by NGC.

NGC Census: 48; none finer within any designation.

*From the Franklinton Collection.*

PCGS #007266



- 806 **1900-O/CC MS-65 (PCGS).** This "overmintmark" silver dollar was the first such twin mintmark issue identified by numismatists, having been published in the 1920s in *The Numismatist*. Since then a number of others have come to light, most notably the now famous 1938-D/S Buffalo nickel.

The offered coin is well struck, brilliant, and lustrous. The overmintmark feature is distinct, with traces of both of the C letters easily visible under low-power magnification.

The extensive story of the background of this is told in Dave Bowers' *More Adventures with Rare Coins*, where it occupies a chapter of its own. If you are the successful bidder and do not have a copy, we will furnish you a photocopy of that particular presentation.

In brief, in 1900 it was realized by the Treasury Department that the Carson City Mint, which had not struck coins since 1893, would not reopen for coinage. Serviceable reverse dies for the Morgan dollar were still on hand, but now there was no reason to keep them. They were sent off to Philadelphia, relapped slightly, impressed deeply with O mintmarks, then sent to New Orleans for coinage. Soon, all coinage equipment was removed from Carson City, and, later, coins stored in the vault there were sent elsewhere, particularly to the basement of the Treasury Department in Washington, D.C.

Today the 1900-O/CC dollar is high on the list of desired issues. Most are in somewhat lower grades, such as MS-63 and MS-64.

PCGS #007268





- 807 1900-O/CC MS-65 (PCGS). A lustrous gem example of this popular issue.

*From the Franklinton Collection.*  
PCGS #007268



- 811 1902-S MS-65 (NGC). A satiny gem with expansive cartwheel lustre and a nice strike.

*From the Franklinton Collection.*  
PCGS #007282



- 808 1901 AU-58 (NGC). Lustrous pale steel gray with a hint of warm champagne toning. Another of "those" dates in the Morgan dollar series; while more than 6.9 million examples were struck, the vast majority evidently went to circulation or to melting pots, because in Uncirculated grades the price escalates dramatically from that of a choice AU-58 specimen such as this.

PCGS #007272



- 812 1903 MS-67 (NGC). A frosty gem. Highly lustrous and worthy of the assigned grade. Just one example has been deemed finer than the present beauty by NGC. A beautiful coin.

NGC Census: 69; 1 finer (MS-68).

*From the Franklinton Collection.*

PCGS #007284

- 813 1903 MS-66 (PCGS). Brilliant with satiny lustre. Nicely struck. A beautiful example at the designated grade level.

PCGS #007284

### Gem Proof 1904 Morgan \$1 Deeply Toned



- 809 1902 MS-66 (PCGS). Light gold toning over satiny, lustrous surfaces. A pleasing example of this early 20th-century Morgan dollar.

PCGS #007278



- 814 1904 Proof-67 (NGC). Heavily mirrored fields and lightly frosted motifs engage the viewer's eye through deep metallic slate and gold iridescence. One of 650 Proofs produced, the final such production in the Morgan dollar series—specialists may include the Zerbe and Chapman "Proofs" of 1921 as the final such issue. As with so many other things, it just depends which side of the fence you find yourself on. The present specimen is among the 20 finest Proofs seen thus far by NGC.

NGC Census: 18; 2 finer within any designation (Proof-68 finest).

*From the Franklinton Collection.*

PCGS #007339

- 815 1904 MS-64 (NGC). Satiny and lustrous with warm champagne hues evenly dispersed on both sides. The lustre is "creamy" rather than "flashy" as on other dates, a peculiarity of the 1904 Philadelphia issue.

PCGS #007290



- 810 1902-S MS-65 (PCGS). Light golden toning over lustrous silvery surfaces. A very pleasing example of this popular and somewhat scarce (in higher grades) Morgan dollar variety.

PCGS #007282



## 1921 "Zerbe Proof" Morgan \$1

Highest PCGS Grade



2x photo

- 16 **1921 Zerbe Proof-66 (PCGS).** Offered is a very nice example of the so-called "Zerbe Proof" format of the 1921 Morgan silver dollar. The details of this type of Proof are given extensively in Dave Bowers' 1993 *Silver Dollars and Trade Dollars of the United States*, to which refer. In brief, in this year there were two types of Proofs made—the so-called "Zerbe Proof," as here (modern numismatic literature with perhaps no basis in fact), struck from special dies but not completely polished, and the so-called "Chapman Proof," with deeply mirrored dies. Both styles exhibit details much finer than do normal pieces made for circulation.

In our experience the "Zerbe Proofs" can be rather scruffy in appearance. The present piece is particularly attractive and ranks as one of the nicest we have ever seen.

PCGS Population: 9; none finer within the designation.

PCGS #007341

## Gem 1921-S Morgan \$1



- 817 **1921-S Morgan. MS-66 (NGC).** A frosty gem with broadly sweeping cartwheel lustre and grand eye appeal. A date that is seldom encountered at MS-66, and even more infrequently in higher grades; NGC has certified four examples finer than this beauty, all MS-67.

NGC Census: 36; 4 finer within any designation (MS-67 finest).

From the Franklinton Collection.

PCGS #007300



- 818 **1921-S Morgan. MS-66 (NGC).** A frosty, satiny example from the final year of Morgan dollar coinage. At MS-66 or finer, the 1921-S Morgan dollar becomes a *condition rarity*. Fewer than a half dozen 1921-S Morgan dollars have received finer grades from NGC. Pale champagne iridescence completes the enchanting picture.

NGC Census: 36; 4 finer within any designation (MS-67 finest).

From the Franklinton Collection.

PCGS #007300



- 819 **1921-S Morgan. MS-65 (NGC).** A frosty gem with strong cartwheel lustre, and with rich golden highlights forming at the rims.

PCGS #007300



## Satin Gem 1921 Peace \$1



- 820 **1921 Peace. High Relief. MS-66 (NGC).** Bright and frosty with some pale champagne hues at the peripheries. Nicely struck for the date, with decent central hair details on the obverse, an area often flat and unbecoming. A visually engaging gem with strong overall eye appeal.

*From the Franklinton Collection.*

As was noted in Dave Bowers' 1993 *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, the 1921 Peace dollar is remarkable in that during the Treasury release of coins 1960 to 1964, and at other times, not a single bag of this particular variety ever came to light. The entire mintage seems to have been rather widely distributed right after it was struck.

PCGS #007356

## Lustrous Gem 1921 Peace Dollar



- 821 **1921 Peace. High Relief. MS-66 (NGC).** A satiny gem with broadly sweeping cartwheel lustre and faint champagne toning highlights. Nicely struck at the center, not fully so, for this date seldom comes that way, yet still well above average for the issue.

*From the Franklinton Collection.*

PCGS #007356



- 822 **1921 Peace. MS-65 (PCGS).** An MS-65 example of the 1921 High Relief dollar. Delicate golden and iridescent toning on both sides. Some lightness of strike at the center, *as always* in this variety, giving the reason that the high relief was abruptly discontinued, and circulation strikes of 1922 were in shallow relief.

PCGS #007356



- 823 **1921 Peace. MS-65 (NGC).** A lovely gem from the first year of the Peace dollar series, struck in high relief and undeniably beautiful. Satiny and lustrous with pale champagne highlights on both sides with deeper electric blue at the bottom of the reverse. Some scattered toning marks are seen in the eagle's plumage. Nicely struck at the center of the obverse, an area that is typically much weaker than seen here.

PCGS #007356

## Gorgeous Gem Uncirculated 1923-S \$1



- 824 **1923-S MS-65 (PCGS).** A bright and lustrous gem with rapid swirling cartwheel lustre that seemingly floats above the satin surfaces. Splashes here and there of crimson, rose, and deep electric blue add greatly to the overall appeal. Scarce in gem grades.

*From the Franklinton Collection.*

PCGS #007362



- 825 **1924-S MS-64 (PCGS).** A high degree of cartwheel lustre spread broadly beneath creamy golden highlights. A satiny example of the date and grade combination.

PCGS #007364





- 6 **1926-S MS-65 (PCGS).** A frosty gem example, a lovely coin with broadly sweeping cartwheel lustre and faint golden hues on both sides.

PCGS #007369



- 7 **1926-S MS-65 (PCGS).** Sultry shades of gold gather on the frosty, lustrous surfaces of this gem Peace dollar.

PCGS #007369



- 8 **1927-S MS-65 (PCGS).** A bright and lustrous gem with a touch of faint sky blue cloudiness on the obverse, and with rich and deep champagne taking hold on the reverse.

PCGS #007370

## Gem 1927-S Peace Dollar

Excellent Eye Appeal



- 829 **1927-S MS-65 (PCGS).** A very attractive example with light mottled gray toning over satiny surface. Well struck and with excellent eye appeal. Bagmarks are significantly less than typically seen at this grade. One of three regular-issue dates in the series with a mintage that falls below one million pieces, in this case 866,000 examples were struck. PCGS has assigned only two pieces a higher number, and this by a single notch.

PCGS #007372

## Frosty Gem 1927-S Peace \$1



- 830 **1927-S MS-65 (NGC).** A satiny, frosty gem with incredibly lively cartwheel lustre and a nuance of faint golden toning. Only one example has been graded finer than the present specimen by NGC. An extraordinary example of the date and grade, a lovely coin with no marks of consequence.

NGC Census: 61; 1 finer (MS-66).

*From the Franklinton Collection.*

PCGS #007372

## Lustrous 1928-S Peace Dollar



- 831 **1928-S MS-65 (ICG).** A satiny, highly lustrous gem of this popular branch mint issue from late in the Peace dollar series. Rich carmine and golden hues gather at the rims.

PCGS #007374





- 832 **1928-S MS-64 (PCGS).** Largely brilliant with a nuance of faint champagne toning. A high degree of lustre graces satiny surfaces. PCGS #007374



- 833 **1934-S MS-66 (PCGS).** A frosty gem with lively cartwheel lustre and exceptional eye appeal. A nuance of faint gold can be seen on both sides. We note here that only three examples have been certified finer than the presently offered beauty by PCGS. An exceptional coin from a series where gem quality is always at a premium. PCGS #007375

**Beautiful Gem 1934-S Peace \$1**  
**Tied for Finest Seen by NGC**



- 834 **1934-S MS-66 (NGC).** A splendid gem of the finest order. Satiny silver surfaces display an incredibly lustrous cartwheel, while pale splashes of peach iridescence adorn both sides. An exceptional gem, a coin that would set the standard for any Peace dollar collection being assembled.

NGC Census: 13; none finer.  
*From the Foxfire Collection.*

## TRADE DOLLARS



- 835 **1875-CC Type I/I. MS-60 (NGC).** Light golden toning over essentially brilliant surfaces. Somewhat better struck than usual, but with some lightness on Miss Liberty's head—scarcely noticeable or worth mentioning. A very attractive trade dollar overall. PCGS #007038



- 836 **1875-S Type I/I. MS-64 (PCGS).** A very nice example of the variety, the offered piece scores high marks for its above average strike, sharp star details, most of Miss Liberty's head details, and an exceptionally well defined reverse. Lightly mottled gray and gold toning over lustrous surfaces that accommodate relatively few contact marks. The specialist will find a lot to like with this coin. PCGS #007039

**Uncirculated 1876-CC Trade \$1**  
**Type I Obverse, Type II Reverse**



- 837 **1876-CC Type I/II. MS-61 (NGC).** Satiny surfaces with broad sweeping cartwheel lustre. Pale champagne hues on the obverse, deeper champagne and gold on the reverse. Nicely struck overall. Some scattered marks account for the assigned grade, though the eye appeal is still substantial for MS-61. PCGS #007042





- 8 1876-S Type I/I. MS-63 (PCGS). Lustrous golden gray with deeper peach and gold highlights in the protected areas, deeper on the reverse than on the obverse.

On the Type I obverse as here, the ribbon ends of Liberty's scroll with LIBERTY upon it point to the viewer's left; on the Type II obverse, those ribbon ends point downward. On the Type I reverse as here, there is a small berry beneath the branch between the eagle's talons; on the Type II reverse, that berry is not a part of the design.

PCGS #007043

### Prooflike 1876-S Trade Dollar

Type II/II



- 9 1876-S Type II/II. MS-64 (NGC). An attractive example, lightly toned, with highly prooflike surfaces on both sides. An item for the finicky specialist.

PCGS #007043

### Scarce Proof 1877 Trade Dollar



- 40 1877 Proof-62 (PCGS). Light golden toning over brilliant surfaces. Well struck. Some hairlines are seen, but all told this is nicer than one might expect at the Proof-62 level. In-person inspection will undoubtedly influence you to bid higher than Proof-62 listings!

PCGS #007057



- 841 1877-S MS-63 (NGC). Mottled light magenta and gray toning over very well struck surfaces. Striking is important with trade dollars, as specialists know. Perhaps an ideal candidate for a type set.

PCGS #007046

### Popular 1878-CC Trade \$1



- 842 1878-CC AU-58 (PCGS). A gorgeous example of the date and grade, highly lustrous with rich pale peach, rose, and gold toning on both sides. Just a hint of rub on the high points, and devoid of serious marks, making for a "gem" within the AU-58 grade parameters. From the final year of branch mint coinage in the trade dollar series, one of just 97,000 examples struck in Carson City.

*From the Franklinton Collection.*

PCGS #007047



Choice AU 1878-CC Trade \$1



- 843 1878-CC AU-58 (PCGS). Deep golden gray with vibrant orange, electric blue, crimson, and fiery peach on the obverse, the reverse has a hint of fiery orange at the rims. Sharp and appealing, somewhat prooflike in appearance.

PCGS #007047

Richly Toned 1878-S Trade \$1



- 844 1878-S MS-64 (PCGS). Deep olive-gold toning highlights grace both sides of this frosty, somewhat prooflike specimen from the final year of branch mint coinage within the series; the Philadelphia Mint produced Proofs without circulation strikes in 1878, though Carson City and San Francisco were busy turning out small numbers of trade dollars that year. Sharp and appealing.

PCGS #007048

Splendid Proof-Only 1879 Trade Dollar

Gem Proof-67 NGC



2x photo

- 845 1879 Proof-67 (NGC). Frosty motifs and deeply mirrored fields form a delightful cameo contrast, though such is not noted on the NGC holder. Largely brilliant centers with deep lilac and electric blue at the rims. Sharply struck and about as lovely as a Proof trade dollar of the date ever appears. Absolutely choice and highly desirable as such.

PCGS #007059



### Attractive Proof 1879 Trade Dollar



- 6 **1879 Proof-62 (PCGS).** Brilliant with medium golden and iridescent toning. Much finer than usually seen at the 62 level.  
PCGS #007059

### Proof-Only 1880 Trade Dollar



- 7 **1880 Proof-64 (NGC).** Well struck with medium brown and iridescent toning on both sides. For many years this and many other Proof-only issues beginning in 1878 and continuing in collectible form until 1883, have been numismatic favorites.  
PCGS #007060



- 8 **1880 Proof-63 (PCGS).** Brilliant with consistent champagne toning on both sides. Nicely struck. A very pleasing example.  
PCGS #007060



- 9 **1880 Proof-61 (PCGS).** Light yellow toning over mirrored surfaces. Some scattered marks in the field including near the center of the obverse.  
PCGS #007060

### Superb Gem Proof 1881 Trade Dollar



2x photo

- 850 **1881 Proof-66 (PCGS).** Beautiful electric blue, magenta, and iridescent toning over deeply mirrored surfaces. Well struck details. One of the nicest examples we have ever seen or offered of this Proof-only date.

PCGS Population: 11; 1 finer (Proof-67).  
PCGS #007061



### Elusive 1881 Trade Dollar

Proof-Only Issue



- 851 **1881 Proof-64 (NGC).** Mottled blue, magenta, and other colors define the toning on this popular and scarce trade dollar issue.  
PCGS #007061

### Desireable 1882 Trade Dollar

Proof-Only Issue



- 853 **1882 Proof-62 (PCGS).** With nice cameo contrast and good visual appeal, this piece is graded Proof-62 by virtue of old hairlines in the field. However, the overall aspect is quite attractive, probably lending to a good value when the coin crosses the auction block.  
PCGS #007062

### Superb Gem Proof 1882 Trade Dollar

Proof-Only Date



- 852 **1882 Proof-66 (NGC).** A lovely example displaying delicate iridescent toning on both sides, changing from silver at the center, graduating to gold, magenta, and blue, with variations. The motifs are in cameo contrast, although a previous owner played the certification game and resubmitted it to NGC, earlier as Proof-66 Cameo (1893152-006), then, perhaps viewed by a different set of people, sent back without the Cameo designation. In reality the point is moot as all were struck from the same die pair and every Proof 1882 trade dollar in existence has cameo contrast unless it has been polished or overly cleaned (not at all applicable to this coin).

Among the Proof-only trade dollars of 1878 through 1883, the 1882 is quite scarce. The present piece will be a great addition to an advanced collection.

NGC Census: 33; 8 finer within the designation (Proof-68 finest).

*From the Franklinton Collection.*

PCGS #007062

### Rare 1883 Trade Dollar

Proof-Only Issue



- 854 **1883 Proof-62 (PCGS).** Medium lilac toning over fields that display some contact marks. This is the last readily available issue in the trade dollar series, and scarce in its own right, with just 975 Proofs minted—with no related circulation strikes.  
PCGS #007063



## Celebrated 1884 Trade Dollar

**1884 Proof-64 CAM (PCGS).** Boldly struck and almost fully brilliant, with just the faintest whisper of iridescence. Struck on a planchet showing some faint mint-caused striations on the reverse, traces of which can be detected in the fields, but not on the devices. Virtually all design features are bold save for two or three of the obverse stars. A few old hairlines on both surfaces were probably all that prevented PCGS from assigning a much higher grade.

The presently offered example is popularly known as the "Neil Specimen," so-called, because Will W. Neil, a druggist from Baldwin, Kansas, was one of its early owners (see pedigree below). This piece has received numerous accolades over the years by numismatic cataloguers. Stack's described it in 1959 as "a beautiful brilliant Proof with raised borders, sharp stars, and sharply defined eagle." New England Rare Coin Auctions, in 1975, commended it as a "choice beautifully toned specimen . . . Glittering Choice Proof." Larry Hanks, writing 10 years later in 1985, stated: "This specimen is acknowledged by most numismatic experts to be among the three finest known of the 10 specimens minted."

The history of the 1884 trade dollar has never been written about more completely or eloquently than by Q. David Bowers, who offered the following commentary in Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 2353:

"The trade dollars of 1884 and 1885 exist as a separate situation, apart from the standard Mint-authorized trade dollar issues.

"For many years reference books, catalogues, and articles have claimed that just 10 specimens were struck dated 1884 and just five dated 1885. Today, these figures are widely accepted. Based upon auction and market appearances, they seem correct.

"Inspection by numismatic researcher Carl W.A. Carlson of a die book kept at the Mint in the 1880s by A.W. Downing (with a few notations by A.W. Straub) reveals that in January 1884 a pair of dies was created for the Proof trade dollar, in anticipation of making quantities of these for numismatists. From 1878 onward, the Philadelphia Mint had been producing Proof trade dollars for collectors, although the production of business strikes had ceased at Philadelphia in 1877 (and at the San Francisco and Carson City mints in early 1878). Thus the Mint was all set to coin, perhaps, about 900 to 1,000 Proof 1884 trade dollars during the year, probably in batches, in response to orders as they came in.

"Apparently, in early January a run of Proofs was struck as part of an early batch, along with Proofs of other denominations including \$3 gold coins. The directive was then received that no trade dollars were to be included in general sales to collectors that year, and either no more were struck or just 10 were kept from a larger group. In any event, under this scenario the net production amounted to just 10 pieces. These were kept as part of 10 silver Proof sets. Eventually, 875 silver Proof sets were struck in 1884, with 865 of them lacking the trade dollar.

"Apparently, this group of 10 trade dollars was sold or traded to William K. Idler, dean of Philadelphia coin dealers, who had been a professional numismatist since the late 1850s."

All 10 trade dollars were kept by Idler for the balance of his life and were components in his estate at the time of his death in 1901. These pieces, together with many other numismatic treasures, came into the possession of his son-in-law John W. Haseltine, who was also a prominent Philadelphia coin dealer. Within a few years, Haseltine began to disperse Idler's numismatic holdings. The first known auction appearance of an 1884 trade dollar was in Ben G. Green's sale of November 27, 1908.

The following selective provenance information is from Q. David Bowers' magisterial *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*. For a more complete roster of owners, numismatists are directed to consult Bowers' important reference book.



photo enlarged

PCGS Population: 1; none finer within the designation.

Ex William K. Idler; Capt. John W. Haseltine; Virgil M. Brand; Col. Edward H.R. Green (son of the notorious Henrietta "Hetty" Green, a.k.a. the "Witch of Wall Street."); Will W. Neil (from whom this piece derives its moniker, the "Neil Specimen."); B. Max Mehl's sale of the Will W. Neil Collection, June 1947, Lot 296; Stack's sale of the Robert C. Pelletreau Collection, March 1959, Lot 1054; New England Rare Coin Auctions, NENA Convention Sale, November 1975, Lot 639; Larry Hanks auction, April 1985, Lot 351.

PCGS #087064



## COMMEMORATIVE SILVER COINS

### Gem Prooflike 1893 Isabella Quarter



- 856 1893 Isabella quarter. MS-65 PL (NGC). Reflective fields and frosty motifs form a modest yet pleasing cameo contrast. Warm lilac iridescence is in full bloom at the rims. Sharply struck especially on the reverse female figure, where her hair details are crisp and sharp; this area of the coin is sometimes found flat and wanting in detail. Among the finest PL examples of the date seen by NGC.

NGC Census: 8; 6 finer (MS-67 PL finest).  
PCGS #009220

### Extraordinary Gem 1900 Lafayette \$1

Tied for Finest Certified by NGC



2x photo

- 857 1900 Lafayette dollar. MS-67 (NGC). A sparkingly lustrous gem with an array of deep electric blue, rose, and pale gold on the obverse; the reverse is largely brilliant with deep magenta and violet iridescence here and there. Struck in December 1899 though dated 1900. Among the finest examples of the date extant in an NGC holder. A beautiful gem that will beckon to those who appreciate richly toned, high-quality silver commemorative coins.

NGC Census: 8; none finer.  
PCGS #009222



## Gem 1900 Lafayette Dollar



- 8 **1900 Lafayette dollar. MS-65 (NGC).** A lovely example with medium gray and lilac toning on both sides. This is the first commemorative American silver dollar, and the only coin of this denomination from the classic era of commemoratives 1892-1954.

From a technical viewpoint the 1900 Lafayette dollar is quite remarkable, inasmuch as obverse and reverse dies used to produce this coinage were handmade by punching individual letters and motifs into the working dies. Accordingly, this is the only American commemorative that can be collected by die variety, of which nearly a half dozen have been identified (delineated in Q. David Bowers' *Commemorative Coins of the United States: A Complete Encyclopedia*, 1991, and elsewhere).

PCGS #009222



- 9 **1921 Alabama. Plain. MS-65 (PCGS).** Highly lustrous with warm champagne hues on both sides. A pleasing example for the grade.

PCGS #009224



- 10 **1936 Albany. MS-67 (PCGS).** Light gray toning with splashes of magenta at the borders. One of the highest graded by PCGS, although a few dozen others are at the same level.

PCGS #009227

- 11 **Pair of NGC-certified Arkansas commemoratives:** ☆ 1938 MS-64 ☆ 1938-D MS-65. Both pieces are brilliant and lustrous with delicate toning. (Total: 2 pieces)



- 862 **1938-D Arkansas. MS-66 (PCGS).** Lustrous medium silver gray with a whisper of faint champagne toning. Boldly struck at the eagle's breast and neck feathers on the reverse, an area that is often lacking sharpness for this particular issue.

PCGS #009246

## Superb 1939 Arkansas Half Dollar



- 863 **1939 Arkansas. MS-66 (PCGS).** A lovely specimen with light lilac toning over lustrous silvery surfaces. A very nice example of a key issue in the series, a coin of which just 2,100 were distributed.

PCGS Population: 31; 1 finer (MS-67).

In 1939 both the Arkansas Centennial and the Oregon Trail Memorial half dollars wound down their respective series. By this time there had been much dissatisfaction with the distribution of such pieces, replete with phony news announcements that sets had been "sold out," and the like, all interesting to read today. The numismatic bottom line is that now the late date Arkansas and related series issues are highly appreciated numismatic treasures. Most exist in high grades such as MS-64 and MS-65, some a few higher, as here. If the buyer of this lot does not have a copy of Dave Bowers' 1991 *Commemorative Coins of the United States: A Complete Encyclopedia*, and would like to have a copy of the Arkansas section, just drop a note to QDB at ANR and one will be sent along.

PCGS #009249



- 864 **1935-D Boone, Small 1934. MS-67 (PCGS).** Attractive with light golden toning over silver surfaces, one of the nicest we have seen.

PCGS Population: 45; 5 finer (MS-68 finest).

This is the coin that launched the commemorative boom of 1935-1936. Or, to be more specific, it is one of two coins—sold in parallel along with the 1935-S version. The wily distributor of the Boone half dollars, C. Frank Dunn, who operated from an office on the second floor of the Phoenix Hotel in Lexington, Kentucky, was in the unusual position of being able to buy these coins from the government at face value (plus a die making and shipping charge), and sell them as he pleased, a perk which a few others had in the same era with different commemoratives (L.W. Hoffecker with the 1935 Old Spanish Trail and 1936 Elgin, and Thomas G. Melish with the 1936 Cincinnati and 1936 Cleveland).

Later in the same year Dunn came up with the idea of creating a very special rarity by having just 2,000 each delivered of another variety of the 1935 D and S Boone, this one with the added "1934" date on the reverse. These were advertised for sale in *The Numismatist*, the *Numismatic Scrapbook*



Magazine, and in New York City papers. However, it seems that Dunn sent "sold out" letters to just about everyone who ordered them, after which time the value of the pair ranged from the issue price of \$3.70 to \$50! Somehow, Dunn just happened to have some sets for sale in the \$50 range, claiming that he had bought them back from original purchasers. Dunn, seemingly an inveterate liar, issued other phony news releases including an article printed in *The Numismatist*.

Today, the shenanigans are long forgotten except by commemorative historians. The coins live on, and the rarity of them creates a lot of attention when they are offered for sale.

PCGS #009263



- 865 **1937-D Boone. MS-67 (PCGS).** Brilliant, lustrous, and attractive. Silver surfaces with a hint of golden toning. One of the nicest graded by PCGS.

PCGS #009271



- 866 **1937-S Boone. MS-67 (PCGS).** A lovely specimen with partially prooflike surfaces. Sharply struck and very attractive. Light golden toning over silver surfaces.

PCGS Population: 24; 1 finer (MS-68).

PCGS #009272

- 867 **1938-D Boone. MS-65 (PCGS).** Lilac and light gold toning over silvery surfaces. Only 2,100 were distributed, and yet this coin has a market value in the *hundreds* of dollars. One can imagine that if today in 2006 the government issued a commemorative with only 2,100 pieces it would jump to many thousands of dollars instantly!

PCGS #009275



- 868 **1938-S Boone. MS-66 (PCGS).** Light golden toning over silvery surfaces. A lovely example of this issue of which just 2,100 were distributed.

PCGS #009276

- 869 **1951-D Carver-Washington. MS-66 (PCGS).** Brilliant with delicate lilac toning. A very attractive example.

PCGS #009431



- 870 **1951-S Carver-Washington. MS-66 (NGC).** Delicate gold and blue toning over silvery surfaces.

PCGS #009432



- 871 **1936 Cincinnati. MS-66 (PCGS).** Light heather toning over lustrous surfaces with some splashes of gold. A very nice example of one of the scarcer issues of the era.

Thomas G. Melish, a Cincinnati manufacturer and numismatist, had lock grip on the distribution of this issue. Somehow he persuaded Congress to create for him what in essence was a "pet" commemorative. The Cincinnati issues were made in sets of three, one coin each from the Philadelphia, Denver, and San Francisco mints, and distributed only to the extent of 5,000 pieces. Taking a leaf from the book of C. Frank Dunn (of Boone infamy), Melish soon said that the issue at \$7.75 for the trio was "sold out." Sorry. However, somehow he had a lot of sets to sell afterward, again claiming that they were bought back from investors.

Years later in 1956 Abe Kosoff attached Melish's name to an auction of gold coins held at the Central States Convention, actually showcasing a consignment from a California numismatist who desired to remain anonymous.

PCGS #009283



- 872 **1936-D Cincinnati. MS-67 (PCGS).** Light gray and iridescent toning over silver surfaces. Exceptional condition for a 1936-D Cincinnati, with just one graded higher by PCGS.

PCGS #009284



- 873 **1936 Cleveland. MS-67 (PCGS).** Ranking very high in the PCGS population report, with only one graded higher, this piece has exceptional eye appeal. Deeply and richly lustrous with delicate golden and magenta toning.

PCGS Population: 36; 1 finer (MS-68).

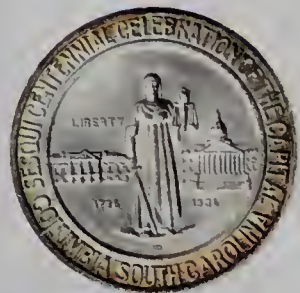
PCGS #009288





**1936 Columbia. MS-67 (NGC).** Mottled gold and brown toning over a silvery surface characterizes the obverse, while the reverse is an evenly blended light golden brown.

PCGS #009291



**1936-D Columbia. MS-67 (PCGS).** Splashes of gold are seen around the periphery of this lustrous silver half dollar.

PCGS #009292

**1936-D Columbia. MS-67 (PCGS).** Lustrous steel gray centers with a vivid array of rainbow iridescence at the obverse rim.

PCGS #009292



**1893 Columbian. MS-65 (NGC).** Iridescent blue and gold toning on both sides. A colorful example of the second commemorative half dollar.

PCGS #009297



**1935 Connecticut. MS-66 (PCGS).** Brilliant and lustrous with just a nuance of faint champagne. A pleasing gem in all regards.

PCGS #009299

## Impressive Gem 1936 Gettysburg 50¢

Finest Certified by NGC



2x photo

**879 1936 Gettysburg. MS-68★ (NGC).** A beautiful gem that certainly deserves the "★" designation from NGC, at least in this writer's eyes. Ebullient cartwheel lustre supports a wealth of fiery gold, crimson, peach, violet, and electric blue on the obverse, the reverse largely brilliant on the viewer's left but heavily toned in exotic, exciting rainbow iridescence on the right. A superb coin, both physically and aesthetically, and one that is rightfully at the top of its category in the NGC *Census Report*.

NGC Census: 1; none finer.

PCGS #009305



**Gem Specimen 1922 Grant Half Dollar**

Star Variety

Solitary Specimen-67 Graded by NGC



2x photo

- 880 **1922 Grant. With Star. SP-67 (NGC).** Sparklingly bright and lustrous silver surfaces. A beautifully preserved example of the date, called Specimen-67 by NGC, and with probable good reason. The surfaces are unlike any of the circulation strikes of the date seen, and are obviously deserving of special nomenclature. Indeed, the present coin is the only example of the issue called Specimen-67 by NGC, and is one of just two examples of the date granted the Specimen designation by that firm—the other being Specimen-65. An incredible opportunity for an advanced commemorative specialist.

NGC Census: 1; none finer.  
PCGS #009307

**Gorgeous Gem 1922 Grant Half Dollar**

With Star Variety

None Graded Finer by NGC



2x photo

- 881 **1922 Grant. With Star. MS-67 (NGC).** A sparkling gem with radiant cartwheel lustre. Satiny golden gray surfaces with rich rose and electric blue iridescence that deepens at the rims. A delightful example of Laura Gardin Fraser's design type, a coin that makes no pretenses, one that is solid for the grade!

NGC Census: 5; none finer.  
PCGS #009307



- 882 **1922 Grant. No Star. MS-66 (NGC).** Brilliant with rich lustre. A nice example of this popular commemorative.  
PCGS #009306



## Gem 1928 Hawaiian Half Dollar

### Key to the Series



**1928 Hawaiian. MS-65 (PCGS).** A sparkling, frosty gem with rich underlying cartwheel lustre that supports a nuance of pale gray and champagne toning. Always desirable as the key to the U.S. commemorative half dollar series, with gems such as the present coin heading up the desirability parade.

PCGS #009309



**1946 Iowa. MS-68 (PCGS).** None certified finer by PCGS. A highly lustrous and delightfully satiny lilac-gray specimen with a rich array of fiery gold, peach, and pale sea green at the rims. Absolutely gorgeous.

PCGS Population: 57; none finer.

PCGS #009316

## Exceptional Gem 1925 Lexington 50¢



2x photo

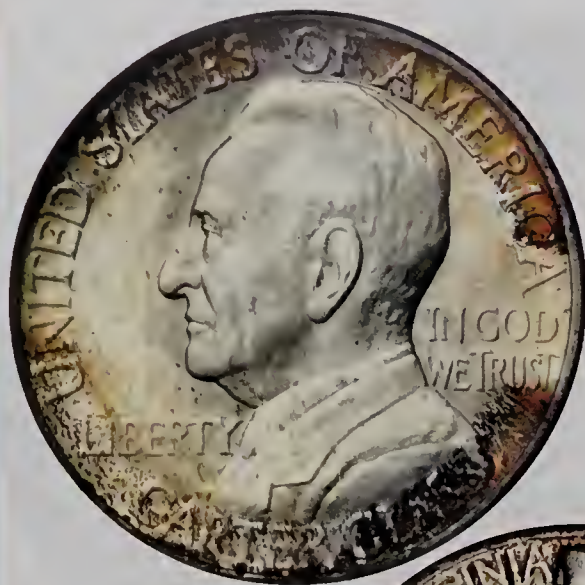
- 885 1925 Lexington. MS-67 (PCGS).** An exceptional gem with satiny surfaces and robust cartwheel lustre. Dusky shades of rose and violet enhance the appeal, giving a foggy morning appearance to the coin, much the same as may have greeted the Minutemen as they marched to the destiny that would lead to the "shot heard 'round the world." An exceptional coin, with only one finer specimen listed in the PCGS *Population Report*. A coin that should be viewed to appreciate the delightful aesthetics.

PCGS Population: 8; 1 finer (MS-68).

PCGS #009318



## Ultra High-Grade 1936 Lynchburg



2x photo

- 886 **1936 Lynchburg. MS-68 (NGC).** Mottled gray and magenta toning over lustrous surfaces. Some contact marks on the higher areas of the obverse.

NGC Census: 4; 1 finer (MS-68★).  
PCGS #009324



- 887 **1936 Lynchburg. MS-66 (PCGS).** Mottled medium gold toning is seen around the borders of the obverse, with silver at the center. The reverse is light golden brown with some flecks of gray.

PCGS #009324



- 888 **1938 New Rochelle. MS-67★ (NGC).** An attractive New Rochelle half dollar, a lustrous specimen with prooflike fields and

lightly frosted motifs. A wealth of deep, fiery orange, and crimson adorns the rims on both sides.

NGC Census: 9; 13 finer within the designation (MS-68★ finest).  
PCGS #009335



- 889 **1936 Norfolk. MS-68 (PCGS).** Tied for finest graded by PCGS. Fully brilliant centers with rich, old rainbow toning highlights in the outer ring of the design, especially on the ship side. A satiny gem of extraordinary quality, and rightfully among the finest examples certified by PCGS.

PCGS Population: 137; none finer.  
PCGS #009337



- 890 **1936 Norfolk. MS-67 (NGC).** Mottled light medium brown toning on both sides. The patination was probably picked up from the cardboard and paper holder in which this piece was stored. Remarkably high NGC grade number assignment.

PCGS #009337



- 891 **1934-D Oregon. MS-67 (PCGS).** None graded finer by PCGS. Satiny silver gray with an even amalgam of pale rose, lilac, and faint sky blue toning on both sides. A delightful gem example of one of the most beautiful commemorative half dollar design types.

PCGS Population: 42; none finer.  
PCGS #009344



- 892 **1936 Oregon. MS-68 (ANACS).** Deeply mottled magenta and gray toning characterize the obverse of this piece, though the reverse is lighter in aspect and is a mixture of silver, gray, and various elements of the rainbow. Remarkable for the high assigned grade.

PCGS #009345





- 93 **1936 Oregon. MS-67 (PCGS).** Medium golden toning with hints of iridescence over well struck and lustrous surfaces. A very nice example of what many consider to be the most artistic commemorative design of the era.  
PCGS #009345



- 94 **1936-S Oregon. MS-67 (PCGS).** Light gold and gray toning over lustrous surfaces.  
PCGS #009346



- 95 **1938-D Oregon. MS-67 (PCGS).** Light golden toning over deeply lustrous surfaces.  
PCGS #009349



- 96 **1915-S Panama-Pacific. MS-64 (PCGS).** Lustrous silver surfaces with a hint of champagne toning. Excellent quality to the lustre and fields, a high level piece within the MS-64 designation.  
PCGS #009357



- 97 **1920 Pilgrim. MS-66 (PCGS).** A highly lustrous and delightfully beautiful gem example from the first year of the Pilgrim half dollar

issue. The surfaces show much mint brilliance in the protected areas, while the fields and most of the devices are aglow with vibrant shades of orange, peach, and fiery gold. Governor Bradford seldom looks so fine.

PCGS #009359



- 898 **1920 Pilgrim. MS-66 (PCGS).** Rich iridescent toning characterizes both sides, dominated by gold and hints of magenta, but every other color in the rainbow seemingly represented as well. A popular low-mintage issue.  
PCGS #009359

### Remarkable Grade Sesquicentennial 1926 50¢



2x photo

- 899 **1926 Sesquicentennial. MS-66★ (NGC).** Assigned one of the highest grades by NGC, this coin will appeal to anyone forming a registry set. To be sure, there are a number of contact marks to be seen at the center of both sides, but our evaluation is that the marks on the cheek of Washington are from the original planchet, not from handling after the coin was struck. The fields have relatively few contact marks. Both sides are toned a light iridescent color, primarily gold but with some splashes of magenta and blue.

NGC Census: 2; none finer.

PCGS #009374



- 900 1936 Texas PDS set grading MS-66 (PCGS). Light gold and iridescent toning over richly lustrous surfaces. A very attractive set. (Total: 3 pieces)



- 901 1938-S Texas. MS-67 (PCGS). Never cleaned or dipped, this piece has mottled toning combining lilac, splashes of iridescence, and magenta, among other hues. Remarkable for the high assigned grade, this piece is ideal for anyone working on a registry set.

PCGS #009396



- 902 1948-S Booker T. Washington. MS-67 (NGC). Brilliant and somewhat prooflike this piece can not be much different in appearance than it was on the day it was struck. There are some contact marks on the higher parts of the portrait, no doubt from the original planchet, as evidenced by the pristine appearance of the surrounding fields.

The forthcoming book, now in the process of being compiled by QDB and to be published by Whitman, *The Guide Book of United States Commemorative Coins*, will discuss certain "beyond the grading numbers" aspects of commemoratives, including marks on original planchets.

PCGS #009414



- 903 1949-D Booker T. Washington. MS-67 (NGC). Brilliant and lustrous. A very high-grade example of this popular issue. Pristine save for the portrait, which shows some contact marks not struck out of the original planchet.

NGC Census: 13; none finer.

PCGS #009417

- 904 1950-D Booker T. Washington. MS-66 (PCGS). Light gold and gray toning over silver surfaces. A nicely matched high-grade set.

PCGS #009421

## Beautiful York Tercentenary Display Map With Inset Half Dollar



- 905 1936 York, Maine map depicting many local landmarks. This display item, measuring 13-1/2 inches wide by 19 inches tall in a thin but ornate wood frame, was issued in 1936 in connection with the 300th anniversary of York County, Maine. One of the appropriate commemorative half dollars is nicely mounted at the center of a compass design at the lower right. The reverse is backed with sheets of thin veneer overall (identical to what would be found on a Fractional Currency shield, for example). The map is printed in red and black, shows the various counties of Maine, different factories, people, towns, buildings, sea scenes, and more. We even have John Paul Jones' *Ranger* at sea at lower right (although, if we are not mistaken, that really belongs to *New Hampshire*). Designed by the Maine State Planning Board, very few of these were issued. We had one of them when we dispersed the Walter Nichols Estate (he being the distributor of the tercentenary half dollars). The word *rarity* comes to the fore along with *beauty*. Ready to hang up on your wall. (Total: 1 coin with framed display map)



## COMMEMORATIVE GOLD COINS

All commemorative gold dollar photos are 2x.

### Choice Uncirculated 1922 Grant Gold \$1 With Star Type



- 6 **1922 Grant. With Star. MS-64 (NGC).** Bright yellow gold with rich orange highlights and incredibly delightful lustre. A pleasing coin for the grade.  
PCGS #007459

### Gem 1905 Lewis and Clark Gold \$1 Rarest in the Series



- 7 **1905 Lewis and Clark gold dollar. MS-65 (PCGS).** Of all commemorative gold dollars (a denomination minted only from 1903 to 1922), far and away the rarest in gem Mint State is the 1905 Lewis and Clark issue, as offered here. Graded MS-65 by PCGS, the coin is well struck, brilliant, and problem free. The eye appeal is superb.

In the commemorative gold dollar series rarity has little if anything to do with mintages. Instead, distribution is the prime factor, extensive comments concerning which will be found in Dave Bowers' 1993 study, *Commemorative Coins of the United States: A Complete Encyclopedia*. To expand a bit on this concept, in 1903 and 1904 Farran Zerbe had the commission and contract to sell commemorative dollars struck for the Louisiana Purchase Exposition held in St. Louis in 1904. Two different versions were made, one with the portrait of Thomas Jefferson and the other depicting the recently martyred William McKinley. Zerbe pulled out all stops with hyperbole and press agency, suggesting that these coins, available for \$3 each would soon become numismatic prizes. One hundred twenty-five thousand of each were coined in anticipation of what surely would be a sellout.

Reality proved to be different. Quite a few collectors were purchasers, as were many visitors to the St. Louis World's Fair. However, the vast majority of pieces remained unsold, and were returned to the Mint. When the figures were added up, just 17,500 went into numismatic channels, certainly a dismal failure in terms of marketing.

The situation did not end there for soon the market value dropped below the \$3 issue price, causing many unfavorable complaints. It came as no surprise that when the next commemorative issue was launched, those for the 1904 Lewis and Clark Centennial Exposition held in Portland, only 10,000 were made available to the public. All sold, but not right away. Numisma-

tists, having been burned by the \$3 price of the Louisiana Purchase coins, turned a cold shoulder to the new offering. Exactly how many were sold to collectors is not known, but probably no more than a few thousand at best. The rest went to fair goers. Then came the 1905 issue, as offered here, again with 10,000 available. The interest was virtually nil, and although there are no precise numbers, we estimate that fewer than a 1,000, perhaps fewer than 500, actually went to numismatists at the time. The rest were parceled out to fair goers who handled them indifferently, resulting in the many EF, AU, and low range Mint State coins available today, not to overlook pieces that have been polished or damaged.

Moving ahead to 1922, in a new era the Grant Memorial commemorative gold dollar made with and without star, 5,000 of each. There was no World's Fair or other large scale event to distribute them, and nearly all went to collectors. Accordingly, today the Grant issues are very plentiful in Mint State, through the gem range.

PCGS #007448



- 908 **1917 McKinley gold dollar. MS-63 (PCGS).** Lustrous honey gold with rich rose iridescence, especially on the reverse.  
PCGS #007455

### Gem Mint State 1915-S Panama-Pacific \$2.50



- 909 **1915-S Panama-Pacific quarter eagle. MS-65 (PCGS).** A frosty with matte-like surfaces and exquisite eye appeal. Rich honey gold with dynamic lustre and pale olive on both sides. Thoroughly pleasing.

*From the Franklinton Collection.*

PCGS #007450



## Complete 1915-S Panama-Pacific Coin Set

Ex Samuel W. Wolfson Collection



all photos 2x

**910 1915-S Panama-Pacific five-piece set certified by PCGS:**

☆ Half dollar. MS-63. Obverse by Barber, reverse by Morgan. Distribution: 27,134. Much mint brilliance tempered by warm satiny gray tones, lustrous and matte-like in appearance ☆ Gold dollar. MS-63. Designed by Charles Keck. Distribution: 15,000. Bright medium gold with warm rose and pale blue iridescence ☆ Quarter eagle. MS-63. Obverse by Barber, reverse by Morgan. Distribution: 6,749. Warm honey gold with rose highlights and rich underlying lustre ☆ Round \$50. MS-62. Designed by Robert Aitken. Distribution: 483. Satiny honey gold with rich lustre and grand eye appeal for the assigned grade ☆ Octagonal \$50. MS-62. Designed by Robert Aitken. Distribution: 645. Lustrous honey gold with rich olive and rose highlights.

A nice set first offered by Stack's in the Samuel W. Wolfson sale, October 12-13, 1962, where the following description appeared: "The Panama-Pacific Exposition was held in San Francisco from February 20th to December 4th, 1915, in celebration of the construction and opening of the Panama Canal. It was one of the largest expositions ever held in the United States and attracted world-wide attention. Forty-four states, United States Territories, and thirty-six foreign nations were represented. The coins struck in connection

with the Exposition are among the most interesting of the United States commemorative issues." Regarding the \$50 gold pieces, the long-ago cataloguer noted: "These were the first Fifty Dollar gold coins to be issued under the authority of the United States Government. Approximately 1,500 sets were struck, although only 483 sets were sold at the Exposition. The balance of the issue was remelted. We doubt if more than half of those sold still exist, making it quite rare. This is probably the most popular and sought-after set of coins on the market today. These sets were originally sold for \$200.00 back in 1915. They have steadily increased in value, to a point today where they are quoted at \$8,500.00. It is an excellent investment that certainly never loses its value. Past history has proven this fact." With nice \$50 gold Pan-Pac pieces routinely bringing in excess of \$40,000.00 each per single coin in today's numismatic marketplace, all of the sentiments put to paper by the Stack's cataloguer in 1962 have been proven and then some!

Accompanied by a tattered catalogue page from the Wolfson sale as well as the original lot ticket. Housed in a custom plastic holder from the era. (Total: 5 pieces)

From Stack's sale of the Samuel W. Wolfson Collection, October 1962, Lot 330.



## Complete 1915-S Panama-Pacific Coin Set



all photos 2x



## Black Leatherette Panama-Pacific Display Box For Five-Piece Set



- 911 **Panama-Pacific display box.** Black leatherette with gold emboss trim, somewhat tattered in appearance at the edges, though the hinge and clasp are still functional and purple velvet and satin lining both intact and still bright, gold embossed inside upper cover reads PANAMA-PACIFIC / INTERNATIONAL EXPOSITION / 1915-SAN FRANCISCO-U.S.A. / COMMEMORATIVE COINS / AUTHORIZED BY THE ACT OF CONGRESS / STRUCK AT SAN FRANCISCO MINT in six lines, purple satin pull-tab on purple velvet insert torn away, otherwise solid quality inside and out. (Box only; no coins)

*From the Franklinton Collection.*

### Gem 1926 Sesquicentennial \$2.50 Tied for Finest Certified by PCGS



2x photo

- 912 **1926 Sesquicentennial quarter eagle. MS-66 (PCGS).** Incredibly rich and robust cartwheel lustre adorns the deep golden surfaces of this gem Sesquicentennial quarter eagle, struck to celebrate the 150th year of American Independence. Pale olive and rose highlights adorn both sides. About as fine as you will ever see for this issue.

PCGS Population: 92; none finer.

The 1926 Sesquicentennial of American Independence was launched with high hopes to become a widely attended World's Fair. Economic times were good in America, museum exhibits as well as commercial displays had been arranged for. It was hoped that this would equal the spectacular 1893 World's Columbian Exposition and 1915 Panama-Pacific International Exposition.

Somehow, the concept of celebrating the 150th anniversary of American Independence did not play with the visitors as well as the many other attractions showcased by the earlier fairs. Attendance was low, and the entire arrangement operated at a loss. Two commemorative coins were made, the half dollar and, as offered here, the quarter eagle. Neither lived up to expectations, and many were melted. The poor results of one era can translate into numismatic scarcity of another, as noted earlier under our discussion of the 1905 Lewis and Clark commemorative gold dollars. While neither the 1926 Sesquicentennial half dollar or quarter eagle is rare in Mint State, truly choice pieces can be elusive, particularly for the half dollar.

PCGS #007466

### Gem 1926 Sesquicentennial \$2.50



2x photo

- 913 **1926 Sesquicentennial quarter eagle. MS-65 (PCGS).** A lustrous example with delicate toning showing hints of iridescence. A pristine coin that has not been dipped or brightened. Under magnification some contact marks can be seen at the right center of the obverse, factored in by PCGS when assigning the grade.

PCGS #007466

### Gem 1926 Sesquicentennial \$2.50



2x photo

- 914 **1926 Sesquicentennial quarter eagle. MS-65 (PCGS).** A lovely, lustrous example with delicate toning. Some marks are seen on Miss Liberty, and no doubt defined the grade. A nice example overall.

PCGS #007466



## Gem 1926 Sesquicentennial \$2.50



2x photo

- 915 1926 Sesquicentennial quarter eagle. MS-65 (NGC). A gorgeous gem with honey gold surfaces that display intense cartwheel lustre and a nuance of faint olive toning. Simply superb in all regards, and easily equal to the task of the assigned grade.

PCGS #007466

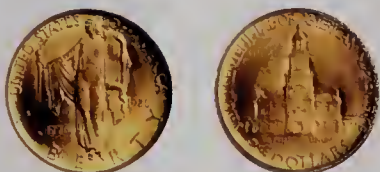
## Lustrous Gem 1926 Sesquicentennial \$2.50



- 916 1926 Sesquicentennial quarter eagle. MS-65 (NGC). Sparkling honey gold with intense lustre that fairly leaps from the satiny, matte-like surfaces.

*From the Franklinton Collection.*

PCGS #007466



- 917 1926 Sesquicentennial quarter eagle. MS-64 (PCGS). Richly imbued cartwheel lustre supports faint rose and olive iridescence on the satiny surfaces of this attractive commemorative quarter eagle.

PCGS #007466



- 918 1926 Sesquicentennial quarter eagle. MS-64 (PCGS). Bright honey gold with distinctive olive highlights and exceptional lustre on both sides.

PCGS #007466



- 919 1926 Sesquicentennial quarter eagle. MS-64 (NGC). Pale olive hues add to the overall appeal. An attractive gem.

*From the Franklinton Collection.*

PCGS #007466

## PATTERN COINS

## Popular 1854 Pattern Large Cent

Judd-160, Rarity-4

None Graded Finer by NGC



- 920 1854 pattern 1¢. Judd-160, Pollock-187. Rarity-4. Proof-66 BN (NGC). Copper. Plain edge. Popular type with Gobrecht's large cent head of the era date below, but without stars around. Reverse with small scanty wreath, denomination at the center. Tied for finest certified J-160 in the eyes of NGC, with no finer specimen of the variety graded by that firm within any designation, BN, RB, or RD. A popular "go-with" that has been adopted by large cent specialists.

NGC Census: 9; none finer.

PCGS #011659



- 921 1854 pattern 1¢. J-161, P-187. Rarity-4. Proof-65 BN (NGC). Bronze. Plain edge. A lovely specimen displaying a rich brown on the obverse, and woodgrain combination of light and medium brown on the reverse. The obverse displays the Braided Hair cent type similar to the current circulating issues, but without surrounding stars and on a smaller diameter planchet. The reverse is conceptually similar to the circulating issues as well, but with different wreath and letter sizes.

This and related pieces were part of a continuing program at the United States Mint to reduce the diameter and weight of the one-cent piece. Beginning in 1850, extensive experiments were conducted with a variety of designs, diameters, weights, and motifs, going into high gear in 1854 and 1855 with the Liberty Head issues (as here) and Flying Eagle pieces, culminating in 1856 with the small diameter Flying Eagle cent adopted for circulation (in 1857). Among examples graded by NGC, there are two others at this level and just one finer, and that only by a single number.

NGC Census: 3; 1 finer (Proof-66 BN).

PCGS #011663



**Paquet's 1859 Gilt Pattern \$20****The Bass Specimen****Pollock Plate Coin****Judd-257, High Rarity-6**

- 922 **1859 pattern \$20. J-257, P-305. Rarity-6+. Proof-61 (NGC).** Gilt copper. Reeded edge. Bright yellow gilt on a nicely struck planchet, with all of Anthony Paquet's design details crisp and sharp. Somewhat matte-like in appearance, with some hairlines present on both sides. Design by Paquet in his sophomore year at the Mint, his representation of Liberty is somewhat haughty in appearance with her upright demeanor and nearly scowling face. An unusual design type and a fairly scarce variety as well; indeed, it is thought that perhaps just 20 or so examples of J-257 can be accounted for. This notable specimen exhibits a great pedigree, and was also illustrated in the pattern reference by Andrew W. Pollock, III.

NGC Census: 1; 8 finer within the designation (Proof-64 finest).

Two reverse centering dots, one small, the other slightly larger, just to the viewer's right of the second L in DOLLARS.

From Abe Kosoff's sale of May 1942, Lot 165; New Netherlands 61st sale, June 1970, Lot 8; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1402.

PCGS #012025

**Gilt 1860 Pattern Half Eagle****Judd-272, Low Rarity-6****One of The Bass Specimens**

- 923 **1860 pattern \$5. J-272, P-320. Rarity-6-. Proof-63 (NGC).** Gilt copper. Reeded edge. Bright yellow with olive highlights. Some pale blue and deep gold cloudiness in the fields. A sharply struck representative example of this half eagle pattern struck on a broader eagle-sized planchet, reportedly in an effort to find a half eagle that would not be easily counterfeited. Longacre's portrait of Liberty facing right, is at once forceful and dynamic, though the reverse eagle's stature is small enough that the bird looks lost. A neat variety with the V in FIVE actually an inverted A. Harry Bass took a liking to this issue, procuring three examples between May 1970 and April 1972. The present coin is the solitary representative of the variety at the Proof-63 grade level in the NGC Census Report, with just one other gilt J-272 listed there at a finer grade. Another grand opportunity to obtain a recognized scarcity in the pattern series.

NGC Census: 1; 1 finer within the designation (Proof-64).

From Stack's sale of the DiBello Collection, May 1970, Lot 484; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1350.

PCGS #012079

**1861 Judd-278 Pattern Half Dollar****GOD OUR TRUST****Top NGC Grade**

- 924 **1861 pattern 50¢. J-278, P-327. Rarity-7-. Proof-65 BN (NGC).** Copper. Reeded edge. A lovely example of this piece, with rich brown surfaces as typically seen and *probably as issued*. Needle sharp strike. This is one of the earlier patterns adopting a national motto relating to God, in the present instance GOD OUR TRUST. Evolution continued the next several years, resulting in IN GOD WE TRUST being adopted in 1864 and first used for circulation on the two-cent pieces that year. The present coin is attractive, historical, and will be a fine addition to a specialized collection.

NGC Census: 4; none finer.

PCGS #012102

**Bronzed 1862 Eagle Pattern****Judd-297, Low Rarity-6****Low Date Variety**

- 925 **1862 pattern \$10. J-297, P-355. Rarity-6-. Proof-65 BN (PCGS).** Bronzed. Medium chestnut surfaces with glowing undertones. Nicely struck. From regular eagle dies of the year but with GOD OUR TRUST on a ribbon above the reverse eagle. Tied for finest BN example of the variety certified thus far by PCGS. As early as May 1863 these patterns were openly traded, and W. Elliot Woodward notes in a catalogue from that year that 25 sets, presumably of the Low Date and High Date varieties, were produced. Later in 1880, Woodward noted in his Haines Sale catalogue that the set were peddled by Mint officials to collectors of the era. An interesting pattern, a scarce variety with a story to tell.

PCGS Population: 5; none finer within the designation.

PCGS #070447



**Gem 1862 Judd-298 Pattern \$10****Among Finest Known**

- 926 **1862 pattern \$10. J-298, P-357. Rarity-6-. Proof-65 BN (PCGS).** Copper. Reeded edge. Both obverse and reverse are sharply struck and very attractive. The surfaces are bronzed copper, as issued, this being the popular finish at the time for certain pattern bronze pieces as well as contemporary Mint medals.

The obverse Liberty Head design is from a regular die of the year. The reverse is similar but with the addition of GOD OUR TRUST, an experimental motto. A standard for a long time, this issue will play to a wide audience as it crosses the auction block.

PCGS Population: 5; 1 finer (Proof-66 BN).

PCGS #060448

**1864 Judd-381 Pattern Dime****None Finer Graded by NGC**

- 927 **1864 pattern 10¢. J-381, P-449. Rarity-7-. Proof-66 RB (NGC).** Copper. Reeded edge. A splendid specimen, the present piece displays original mint red-orange mixed with iridescent blue and magenta. Regular Proof dies were used to produce copper impressions for the numismatic trade. Relatively few were made, with the result that perhaps 10 or so are known today, of which none have been graded finer by NGC.

NGC Census: 2; none finer.

PCGS #070552

**The Eliasberg 1864 Judd-384 Pattern Quarter****Paquet Reverse****Highest NGC Grade**

2x photo

- 928 **1864 pattern 25¢. J-384, P-452. Rarity-7-. Proof-65 (NGC).** Silver. Reeded edge. A lovely example of this significant and distinctive pattern, the present piece is an old friend, having been catalogued by the writer for the May 1996 offering of the Eliasberg Collection, there as Lot 213, graded as Proof-63 and described as:

"Warmly and attractively toned in intermingled shades of blue and violet-brown. The obverse is the regular-issue Liberty Seated type. The reverse has a distinctive perched eagle design attributed to Anthony Paquet and is a reuse of a die employed in 1858 and 1859 and later used in 1865."

Today the demand for patterns is greater than ever, what with two new editions of the Judd text plus expanded interest brought on by Saul Teichman's website and other activities. While this stands on its own quality-wise, with none finer graded by NGC, certainly the Eliasberg pedigree adds further to the desirability.

As to the grade, it can be assumed that many if not most patterns commercially graded in recent years have moved up from the conservative (in hindsight) descriptions given to them by numismatic experts of a decade or more ago. In any event, the coin stands on its own as a very attractive coin—and if next year someone grades it as Proof-67, it will still be the same specimen.

NGC Census: 3; none finer.

From the Chapman brothers' April 1897 sale of the M.A. Brown Collection, to J.M. Clapp. Clapp estate, 1942, to Louis E. Eliasberg, Sr. Bowers and Merena's sale of the Eliasberg Collection, May 1996, Lot 213.

PCGS #060555



**Rare 1865 Copper Dime Pattern**

Judd-421, High Rarity-7

Finest RB Certified by PCGS



2x photo

- 929 1865 pattern 10¢. J-421, P-493. Rarity-7+. Proof-64 RB (PCGS). Copper. Reeded edge. Bright and lustrous rose surfaces with frosty motifs and reflective fields, both sides with a hint of rich violet iridescence on the high points. A prized rarity in the U.S. pattern series, struck from regular dies of the year and distributed to collectors of the era. Distribution must have been small, because the *uspatterns.com* website notes: "Fewer than four confirmed," mentioning an example of J-421 housed in the Connecticut State Library. The finest RB example certified, indeed, no RD examples have been certified, and no BNs have been certified finer than Proof-64.

PCGS Population: 1; none finer within the designation.

PCGS #070604

**Gem Cameo Proof 1866 \$2.50 in Nickel**

Judd-542, High Rarity-7

Tied for Finest Certified by PCGS

Judd Plate Coin



2x photo

- 930 1866 pattern \$2.50. J-542, P-607. Rarity-7+. Proof-66 CAM (PCGS). Nickel. Reeded edge. A simply stunning and incredibly attractive pattern quarter eagle struck in nickel from the regular-issue dies of the date. As noted above, this is the Judd plate coin from that famous reference. Perhaps just three or four examples of this issue are known, and, as the *uspatterns.com* website notes: "It is believed that these were deliberately struck for sale to collectors as opposed to being struck to actually test the dies." A beautiful pattern that holds up well to careful scrutiny.

PCGS Population: 2; none finer.

Judd plate coin.

From the C.W. Collection.

PCGS #060740

**Gilt 1868 Pattern \$10 Rarity**

Judd-662, Low Rarity-7

The Bass Specimen

Finest Certified by NGC



- 931 1868 pattern \$10. J-662, P-735. Rarity-7-. Proof-60 (NGC). Gilt copper. Reeded edge. Low Date Variety. Bright yellow gold with distinctive olive highlights. Some cloudy pale blue and faded gold areas in the fields. Nicely struck. Obverse head of Liberty similar to that on the circulating nickel three-cent pieces of the era, reverse with smallish eagle low in field, IN GOD WE TRUST on ribbon above. Die work, particularly on the reverse, remarkably reminiscent of Paquet's work at the Mint, though no paper trail can actually link Paquet to this design. The only gilt specimen of J-662 currently certified by NGC at the Proof-60 level, with none certified finer by that firm. A distinctive design type and a rarity as well, making for bidding excitement should more than one specialist in the pattern series take a fancy to the present offering.

NGC Census: 1; none finer within the designation.

From B. Max Mehl's sale of the Belden Road Collection, February 1944, Lot 499; New Netherlands Coin Co.'s 61st Sale, June 30, 1970, Lot 33; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1391.

PCGS #060880



- 932 1869 pattern 10¢. J-704, P-783. Rarity-7-. Proof-65 BN (NGC). Copper. Reeded edge. A superb specimen with iridescent toning over high quality Proof surfaces. Copper (bronze) strikings of Standard Silver issues are usually a problem in terms of eye appeal but not here. This coin is one of the nicest we have ever seen. In the NGC Census Report, none have been graded higher.

NGC Census: 3; none finer.

PCGS #060929



**Rare 1869 Aluminum Pattern 10¢****Judd-712, High Rarity-7****Tied for Finest Certified by PCGS**

2x photo

- 33 **1869 pattern 10¢. J-712, P-791. Rarity-7+. Proof-64 (PCGS).** Aluminum. Reeded edge. Frosty motifs and mirrored fields form a cameo contrast. Sharply struck though on a planchet with some natural flaws and surface roughness. The *uspatterns.com* website notes that Judd-712, struck in aluminum with reeded edge, is known to the tune of fewer than a half dozen specimens today, and that J-712 was “sold in sets with the other designs and denominations for \$15” at the Mint. One of two grading events at the Proof-64 level on the PCGS *Population Report*; both notations may represent the same coin for this rare variety.

PCGS Population: 2; none finer.

PCGS #060937



- 34 **1870 pattern 25¢. J-888, P-987. Rarity-5. Proof-66 (NGC).** Silver. Reeded edge. A beautiful example of this Standard Silver issue, struck in silver. The obverse is a beautiful iridescent mixture of lilac and gold with hints of magenta, while the reverse is somewhat lighter, combining silver and delicate magenta. Well struck. A treat to the eye.

NGC Census: 5; 2 finer (Proof-67 finest).

PCGS #061132

**Superb 1870 Judd-959 Pattern Half Dollar****Standard Silver in Copper****Stunning Eye Appeal**

- 35 **1870 pattern 50¢. J-959, P-1110. Rarity-7+. Proof-66 RB (NGC).** Copper. Reeded edge. The ranking of this coin with none finer graded by NGC is important, the elusive character is likewise important, but to us the “must have” is the eye appeal—simply stunning. Very few copper coins exhibit nearly full original color, as here. Not one in 50 copper strikings in any Standard Silver

denomination can match this. Accordingly, a runaway bid would not surprise us at all—the coin stands on its own merits.

NGC Census: 2; none finer.

The Standard Silver series was particularly extensive in 1869 and 1870, less so in 1871. At the time regular silver coins were not seen in circulation, nor had they been since spring 1862 when the public hoarded them, uncertain of the outcome of the Civil War. It was anticipated that once the war ended, in May 1865, silver pieces would soon reappear. However, that was not the case, and they continued to be squirreled away and to sell at a premium in comparison to Legal Tender notes and fractional currency. It was not until after April 20, 1876, that silver again returned to circulation in quantity and achieved parity with paper. In the meantime, the Mint sought to spur the circulation of silver coins by turning out pieces of a new format, the Standard Silver pattern series leading the way. These were of smaller diameter and lighter weight than traditional issues, with the thought that if made for commerce they would not be attractive to hoard, as the silver value would be less. As it turned out, production remained strictly in pattern form. Officials at the mint seized upon the opportunity to turn out many thousands of coins across hundreds of die varieties, combinations, and the like. While one rule does not fit all Standard Silver coins, generally the popular issues were the dime, quarter, and half dollar, generally produced in silver, aluminum, and copper, and with plain edge as well as reeded edge. These were funneled privately into the numismatic market with profits going to mint officials. No record of any kind was kept of their production, the entire matter secret. Numismatists can be grateful today for these shenanigans, for enough Standard Silver pieces were produced that they are popular and collectible.

PCGS #071205

**Superb Gem 1871 Judd-1097 Pattern 25¢****Indian Princess Quarter in Copper****Tied for Finest Certified by NGC**

2x photo

- 936 **1871 pattern 25¢. J-1097, P-1233. Rarity-6+. Proof-66 RB (NGC).** Copper. Reeded edge. A lovely example of one of the all time favorite pattern issues of the era, James B. Longacre's Indian Princess motif, with Miss Liberty seated on a globe, facing to the left, with flags behind her, stars around, date below. The reverse is one of the Standard Silver dies. Struck in copper, this displays needle sharp details. Color is a pleasant mixture of original mint red-orange and light toning.

NGC Census: 3; none finer.

Although James B. Longacre died on January 1, 1869, his coinage motifs lived on, including the Indian Princess design, made only in the pattern series.

PCGS #071356



### 1871 Indian Princess Pattern Dollar

Judd-1146 in Silver

Longacre's Posthumous Triumph



2x photo

- 937 1871 pattern \$1. J-1146, P-1288. Rarity-7-. Proof-63 (NGC). In its most elegant form, James B. Longacre's Indian Princess motif was used on pattern dollars, as here. The present coin is well struck and very attractive, combining the pattern obverse with a regular Proof reverse of the year. Attractive silver with light golden toning. Although "graded" Proof-63, the piece has the eye appeal and general appearance of a somewhat higher grade coin.

NGC Census: 1; 2 finer (Proof-64 finest).

PCGS #061408

### Pattern 1872 "Silver" 3¢ Rarity

Struck in Copper

Judd-1187, High Rarity-7

Tied for Finest Certified by PCGS



2x photo

- 938 1872 pattern 3¢. J-1187, P-1327. Rarity-7+. Proof-64 BN (PCGS). Copper. Plain edge. Medium to deep chestnut with strong underlying lustre and rich rose highlights on both sides. Struck from the regular-issue dies for the denomination and date, with fewer than a half dozen copper examples believed to exist; aluminum pieces from the same dies were also struck, and are far rarer. The *uspatterns.com* website suggests that these were struck deliberately for sale to collectors as part of complete sets. We note here that just two examples of J-1187 have been certified by PCGS, both called Proof-64 BN; there is even a chance that those two grading events represent the same piece, though we can not state that for certain. PCGS has not certified a RB, or a RD example of this rarity at any grade. A grand opportunity for an advanced specialist.

PCGS Population: 2; none finer within any designation.

PCGS #061458

### Gilt 1872 Amazonian \$2.50 Pattern

Judd-1231, Low Rarity-7



2x photo

- 939 1872 pattern \$2.50. J-1231, P-1373. Rarity-7-. Proof-62 (NGC). Gilt copper. Reeded edge. Bright yellow gold with rich olive highlights in the reflective fields. The frosted motifs are crowned with deep blue toning highlights, especially on the reverse eagle. The popular and somewhat famous Amazonian design type, called "one of the most famous of all pattern designs" at the *uspatterns.com* website, "because of the similar reverse copied from William Barber's quarter, half dollar, and dollar patterns of this year." The site also notes that this is the only uniform design in the pattern series that encompasses all six gold denomination, dollar through double eagle. About a dozen examples of J-1231 are known, with several gilt, as offered here. Indeed, the present specimen is one of the three finest gilt examples of J-1231 certified thus far by NGC. An exciting rarity for an advanced pattern specialist.

NGC Census: 1; 2 finer within the designation (Proof-64 finest).

PCGS #061503



**Gilt Amazonian Pattern 1872 \$3**

Judd-1236, High Rarity-6

Finest Certified by NGC



2x photo

- 40 1872 pattern \$3. J-1236, P-1378. Rarity-6+. Proof-64 (NGC). Gilt copper. Reeded edge. Satiny olive gold with frosted motifs and mildly reflective fields. Barber's famous Amazonian design, and the only true pattern struck in the \$3 series; off-metal "patterns" were struck in the denomination, but they were from regular-issue dies. Perhaps a dozen or so examples of this variety are known struck in copper, with a handful of those gilt. The finest gilt example of J-1236 certified by NGC, and a worthwhile objective for those who desire prized rarities in great condition.

NGC Census: 1; none finer within the designation.

PCGS #061508

**Gilt 1875 Half Eagle Pattern**

Judd-1439, Low Rarity-7

The Bass Specimen

Barber's Sailor Head



2x photo

- 942 1875 pattern \$5. J-1439, P-1582. Rarity-7-. Proof-63 (NGC). Gilt copper. Reeded edge. Frosty motifs and deeply mirrored fields display strong cameo contrast and warm olive highlights, the contrast not noted, however, on the NGC holder. A sharply struck specimen with surface quality and eye appeal that exceeds the assigned grade. Careful examination reveals raised die lines on much of Liberty's portrait. The Pollock plate coin. A pattern design that "got around" so to speak—it also made an appearance on 20¢ and \$10 patterns of 1875, dollar patterns of 1876, and on dime, quarter, half dollar, and dollar patterns in 1877. A lovely pattern, as well as a popular rarity that will see spirited bidding activity.

NGC Census: 1; 1 finer within the designation (Proof-64).

From Stack's sale of the DiBello Collection, May 1970, Lot 487;

Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1360.

PCGS #061746

**Copper 1872 Amazonian \$5 Pattern**

Judd-1241, Low Rarity-7

Finest Graded Within Any Designation by PCGS



2x photo

- 41 1872 pattern \$5. J-1241, P-1383. Rarity-7-. Proof-65 BN (PCGS). Copper. Reeded edge. Medium chocolate brown with some tan overtones and a hint of chestnut here and there. Sharply struck, a pattern that holds up well to careful scrutiny. Another entry in Barber's Amazonian patterns for uniform gold design, a prized rarity by any account. The present specimen is the only Proof-65 example of J-1241 certified by PCGS within any designation, BN, RB, or RD, and is worthy of serious consideration as such.

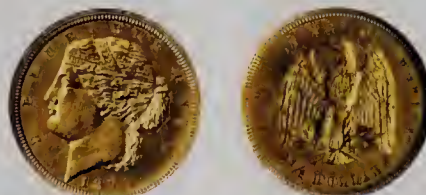
PCGS Population: 1; none finer within any designation.

PCGS #061513

**Gilt 1878 Quarter Eagle Rarity**

The Bass Specimen

Judd-1567, Low Rarity-7



- 943 1878 pattern \$2.50. J-1567, P-1757. Rarity-7-. Proof-61 (NGC). Gilt copper. Reeded edge. Sparkling yellow gold with intense lustre and impressive olive highlights. Some pale blue cloudiness can be seen at Liberty's cheek and neck area when the viewer's light source is reflected at just the right angle. Morgan's tightly coiffed head of Liberty to left, E PLURIBUS UNUM around, date below. Perched eagle reverse with UNITED STATES OF AMERICA and denomination around. Nicely struck. Another great rarity in the pattern series, a pleasing coin with the Bass cachet attached. Among the finest examples of J-1567 certified by NGC, worthwhile as such.

NGC Census: 1; 2 finer within any designation (Proof-64 finest).

From B. Max Mehl's sale of the Belden Roach Collection, February 1944, Lot 1028; New Netherland's 61st sale, June 1970, Lot 66; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1340.

PCGS #061929



**Gilt Proof 1878 \$5 Pattern Rarity****The Bass Specimen****Judd-1568, Low-Rarity-7**

- 944 1878 pattern \$5. J-1568, P-1758. Rarity-7-. Proof-61 (NGC). Gilt copper. Reeded edge. Heavily frosted motifs and deeply mirrored fields form an outstanding yellow gold contrast, with rich olive highlights dominating the reflective surfaces. Some cloudiness present in the protected areas of the fields. Another rarity from the Bass Collection, this merely a larger variation of Morgan's quarter eagle design, J-1567, offered elsewhere in this catalogue. The diameter of this pattern is markedly larger than that of the standard half eagle of the era, this reportedly an effort to make broader, thinner half eagles that could not be easily hollowed out or otherwise altered. An outstanding coin with eye appeal and surface quality that goes well above the assigned grade in many ways. The present specimen is one of just two examples of J-1568 in gilt certified by NGC. Another outstanding opportunity for an advanced pattern specialist.

NGC Census: 1; 1 finer within any designation (Proof-63).

*From Abe Kosoff, August 1971; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1362.*

PCGS #061930

**Gilt 1878 Half Eagle Pattern****Judd-1576, Low Rarity-7****Finest Proof Certified by NGC**

2x photo

- 945 1878 pattern \$5. J-1576, P-1769. Rarity-7-. Proof-62 (NGC). Gilt copper. Reeded edge. Bright yellow gold with warm honey highlights. Some scattered hairlines present, no doubt the end result of a well-meant old brushing, and probably accounting for the assigned grade. The design is sharp and Barber's Capped Head of Liberty to left is an intriguing look into what might have been. A popular rarity, the present specimen being the finest example of J-1576 certified within the Proof category by NGC. Another important opportunity; the *uspatterns.com* website notes that "about a dozen" examples are known struck in copper, with some of those, as here, gilt.

NGC Census: 1; none finer within the designation.

PCGS #061940

**Choice Cameo Proof 1879 Morgan Quarter****Judd-1593, High Rarity-6**

2x photo

- 946 1879 pattern 25¢. J-1593, P-1787. Rarity-6+. Proof-64 CAM (PCGS). Silver. Reeded edge. Frosty motifs and mirrored fields with a wealth of rich golden toning, especially at the rims. A pleasing example of George T. Morgan's pattern quarter dollar issue, a popular "go-with" for Morgan dollar specialists. The head of Liberty on the obverse is essentially the same as that on the Morgan dollars of the era, which is the reason many silver dollar specialists are drawn to Morgan's patterns. Rare and desirable, and among the half dozen finest examples of the date certified by PCGS within the CAM category.

PCGS Population: 3; 3 finer within the designation (Proof-67 CAM finest).

*From the C.W. Collection.*

PCGS #061970



**Gilt Copper 1879 Coiled Hair \$4 Stella**

Judd-1639, Low Rarity-7



2x photo

- 47 **1879 pattern \$4. J-1639, P-1839. Rarity-7-. Proof-62 (NGC).** Gilt copper. Reeded edge. Medium honey gold with deep orange highlights. Prooflike reflectivity in the fields, especially around the devices. An attractive gilt specimen of Morgan's Coiled Hair design, here in a less rare format than that struck in gold. The *uspatterns.com* website estimates about a dozen 1879 Coiled Hair Stellas in copper, some of those gilt, as here; still a rarity, especially in the eyes of pattern collectors. First suggested by the Honorable John A. Kasson, then U.S. Envoy Extraordinary and Minister plenipotentiary to Austria-Hungary; those Stellas struck in gold are among America's most popular and most famous rarities, with patterns such as the present piece not far behind where desirability is concerned.

NGC Census: 3; 4 finer within the designation (Proof-65 finest).

PCGS #062017



- 48 **1896 pattern 5c. J-1770, P-1987. Rarity-6-. Proof-65 CAMEO (NGC).** Nickel. Plain edge. A beautiful example, well struck and with mirrored Proof surfaces, of Charles Barber's shield design, also used on pattern cents of this year. Quality can be elusive among both denominations of 1896 patterns. The present has exceptional eye appeal. None finer has been graded by NGC.

NGC Census: 3; none finer.

PCGS #062224

**Extremely Rare 1908 \$20 Pattern**

An Unusual Saint-Gaudens Pattern



- 949 **1908 pattern \$20. J-1925, P-2010. Rarity-7+. Genuine (PCGS).** Brass. Lettered edge. An important and rare Saint-Gaudens double eagle pattern, perhaps not as aesthetically beautiful as some issues in this specialty but certainly more historic than most. This piece was struck in brass, with the standard lettered edge collar of the With Motto issue, as a test piece, then rolled at the Mint after it had served its purpose. Indeed, the very fact that this piece *had* a purpose beyond serving the Mint's collector customers makes it distinctive in the pattern series. It is now elliptical in shape, a dark brassy tan, and shows a good deal of detail despite its "destruction" inside the Mint. The edge is boldly defined and visible (for the most part) inside the encapsulation. The standing figure of Liberty may be seen, particularly from the ankles down, and the eagle is also visible in outline. The piece looks essentially as it did when it left the Mint.

The Judd book lists this as Rarity-7+, and the only offering found by the editors of the most recent edition was a set of 1908 With Motto and No Motto \$20s in flattened brass that was offered by Heritage in 1998 but not sold. Another, from the Stephen Nagy estate, was offered in November 1987 by Bowers and Merena, bringing \$1,100 at a time when unusual patterns were not as avidly sought as they are today. For a collector who seeks a pattern in the Saint-Gaudens \$20 series, the choices are few and costly: an Ultra High Relief, Judd-1776, or one of these rare brass elliptical patterns. Considering the alternatives, we expect many collectors to try to acquire this particular specimen.

*From the Anthony C. LaVerghetta Collection.*



## MINT SET

Spectacular 1947 Mint Set  
Complete P-D-S

**950 1947 PDS Mint set PCGS-certified.** Cent: ☆ Philadelphia. MS-66 RD ☆ Denver. MS-67 RD ☆ San Francisco. MS-67 RD. Nickel: ☆ Philadelphia. MS-66 ☆ Denver. MS-66 FS ☆ San Francisco. MS-66 FS. Dime: ☆ Philadelphia. MS-67 FB ☆ Denver. MS-67 ☆ San Francisco. MS-67 FB. Quarter: ☆ Philadelphia. MS-67 ☆ Denver. MS-67 ☆ San Francisco. MS-67. Half dollar: ☆ Philadelphia. MS-67 ☆ Denver. MS-66. If you were born in 1947, or even if you were not, this certainly has to be one of the most spectacular year sets of

such coins to be sold in recent times. Hand picked with care, each one has been certified by PCGS and has earned an "ultra" grade. In addition, each is attractive to the eye, the copper pieces being richly brilliant and lustrous, the nickel coins with excellent toning, and the silver with iridescent patination on each. We can envision that this set would make a very nice exhibit at a coin show, perhaps accompanied by illustrations of life in America and the world during this postwar year. (Total: 14 pieces).



## PROOF SET

## Remarkable 1908 Gold Proof Set



2x photos

51 **Four-piece certified 1908 Proof set.** In 1908 the gold Proof set of this year was remarkable for its content, introducing the Indian Head \$2.50 and \$5 by Bela Lyon Pratt, the first With Motto Indian Head \$10 by Saint-Gaudens and the first With Motto \$20 by the same sculptor. It seems that most of the gold Proofs this year were distributed individually, rather than in sets. However, reviewing the mintage figures, the number of sets that could be put together in 1908 or today is limited by the lowest mintage of the series, just 101 of the double eagle. The finish is innovative for American coinage, Sandblast Proof (as it was called at the time, incorrectly changed in modern usage to Matte Proof by some). This process involved striking coins carefully on a medal press, creating pieces of unusually sharp definition. These were then subjected to a fine stream of sand particles, giving them an overall Matte finish. This process was popular at the Paris Mint in the 1890s, and was soon adopted by the Philadelphia Mint, first used to make medals

(such as for the Assay Commission), then in 1907 for the first time on certain very limited issues of gold, then in 1908 for the presently offered Proof issues available to numismatists. The Sandblast Proof finish was not popular with collectors at the time, complaints were registered about it, and in 1909 and 1910 the Mint changed to what we now know as Satin Proof finish, completely different (but also called "Matte Proof" in certain references). That did not work out either, with complaints being registered to the Mint, including at the suggestion of William H. Woodin (who later became secretary of the Treasury under Roosevelt in 1933). In 1911 the Mint reverted to the Sandblast Proof format, continuing it through 1915, after which Proofs were discontinued.

The present set includes the following four coins: ☆ 1908 Indian quarter eagle. Proof-65 (NGC). Sandblast Proof Mintage: 236. Medium to dark Proof surfaces with a hint of blue iridescence. First year of issue of the 1908-1929 Indian design by Bela Lyon Pratt ☆ 1908



Indian half eagle, Proof-63 (NGC). Sandblast Proof Mintage: 167. Well struck and with excellent appearance. A few trivial contact marks are seen, but a magnifying glass is needed to do so. ☆ 1908 Indian eagle With Motto IN GOD WE TRUST. Proof-63 (PCGS). Sandblast Proof Mintage: 116. A splendid specimen, remarkable in its beauty, with relatively few contact marks. Conservatively graded in our view. One of the key issues in the set ☆ 1908 Saint-Gaudens design With Motto IN GOD WE TRUST. Proof-63 (NGC). Sandblast Proof Mintage: 101. Sharply struck with each and every design feature defined to full advantage. Beautiful olive-gold surfaces. The opportunity to acquire all four Proofs with a single bid is indeed remarkable. (Total: 4 pieces)

Although the mintages might at first seem to be generous for certain of these Proofs, very few were actually acquired by numismatists at the time. Distribution seems to have been through various Treasury officials and others interested in the new designs, rather than the basic collecting community. Some correspondence about this appears in the appendix to Q. David Bowers' *The History of United States Coinage*, 1979, this being correspondence between John Work Garrett, who was seeking to acquire a 1909 gold Proof set, and Philadelphia dealer Henry Chapman.

## ERROR COINS

### Off-Center 1899-O Morgan \$1 Error



- 952 **1899-O dollar. Off center 5 to 10%.** Struck off center at K-12:00, perhaps to the tune of 5% to 10%. Partial edge reeding at 3:00 and 6:00, otherwise broadly struck without reeding. Lustrous, no doubt plucked from commerce immediately upon release by a curious merchant or an avid collector of the era. Hairlines, resembling eraser marks, on portions of the obverse, the reverse largely lustrous and chiefly brilliant.

### Important Off Center Morgan Dollar Error EF-45 NGC



- 953 **Undated Morgan dollar struck 25% off center. EF-45 (NGC).** An impressive Morgan dollar error, a rarity that should entice both Morgan dollar collectors and error specialists alike. Struck 25% or so off center toward K-6:00, with no date seen, but plainly from the Philadelphia Mint as no mintmark is present on the reverse. Medium golden gray with much brilliance in the protected areas. Obviously struck out of collar with no edge reeding visible. A rare prize.

*From the Franklinton Collection.*

## HAWAIIAN COIN

- 954 **1883 Hawaiian dollar. AU-58 (NGC).** Deeply toned in muted shades of violet and gunmetal-blue.

## MISCELLANEOUS U.S. COINS

- 955 **Three PCGS-certified coins:** ☆ 1938 dime. MS-67 ☆ 1963 dime MS-66 ☆ 1942-S quarter. MS-66. A nice trio, each with vivid iridescent toning, actually quite intense. If rainbow toning is your forte, this lot may have your name on it. (Total: 3 pieces)
- 956 **Dozen gold coins with minor problems:** Quarter eagles: ☆ 1853 Net VF-35; sharpness of EF-45, surface problems ☆ 1911 AU-55. Lightly cleaned at one time ☆ 1912 EF-40. Light scratches ☆ 1913 AU-50. Lightly scratched. Half eagles: ☆ 1873 Open 3 Net VF-35; sharpness of EF-45, polished ☆ 1894 MS-60. Light scratches ☆ 1902 Net AU-50; sharpness of AU-58, cleaned ☆ 1903-S MS-60. Lightly cleaned ☆ 1913 EF-45. Cleaned. Eagles: ☆ 1881 (2). AU-50. Cleaned; another VF-35, cleaned ☆ 1896-VF-25. Cleaned. In-person inspection is recommended. (Total: 12 pieces)



# TREASURES FROM THE ARCHIVES OF AMERICAN BANK NOTE COMPANY

Welcome to the premiere offering of treasures from the archives of the American Bank Note Company. Formed in 1858 by a consolidation of seven engraving and printing firms, ABNCo went on to dominate the security printing business worldwide. From 1858 until the twilight of the issuance of currency by state-chartered banks in the mid-1860s, the firm produced bills for banks all across the United States. Often this was done by taking plates from the firms that comprised ABNCo in 1858, adding the ABNCo monogram, and printing new versions. In addition, the firm produced Federal currency for the United States government from 1861 through the 1870s, postage stamps for many years, and countless security documents for banks, governments, and other institutions.

It was the firm's policy to retain the printing plates and related equipment. Year by year, generation by generation, a vast trove of wonderful artifacts grew and new things were added. By 2003, when we first visited American Bank Note Company and examined certain of the items, there were hundreds of vignette dies, cylinder dies, and bank note printing plates, in addition to other items. In 2005 the highlights of this were consigned by John Albanese and Steve Blum to American Numismatic Rarities to study, evaluate, and showcase for auction presentation. As part of the program, Q. David Bowers' book, *Obsolete Currency Issued by Banks 1782-1866* was completed (the project had been underway for many years), and as these words are being written it is being finessed by Whitman Publishing, LLC, for release this autumn. Comprising over 600 pages and hundreds of illustrations, this will tell the story of bank note printing and engraving in America, along with the banks that distributed them, financial booms and recessions, the American scene, and more—"equal to a university course in the subject," according to Mary Bowers, president of Whitman.

## Items Offered

The present sale is an appetizer, an introduction to the treasures that will be offered in subsequent American Numismatic Rarities sales. Generally they are divided as follows:

- *Vignette dies*: rectangular plates of hardened steel in which scenes, lettering, and designs are engraved. While there are exceptions, many of these range in approximate size from a playing card to a postcard, some going up to letterhead size. The lettering and details on these are in mirror image, so that when impressions are taken from them they would appear in the proper orientation.

Many of these vignette dies date from the antecedent firms that comprised ABNCo in the 1858 merger, and have remained intact and unused ever since! Others date from a later period and include scenes for currency and security printing, among which are stock certificates of certain companies whose names are recognizable today. The rectangular plates are ideal for display, could be easily mounted on a walnut plaque as an office decoration, or can simply be enjoyed as collectibles. Very rarely has even a single vignette die been offered for auction. The ABNCo Archives are like opening Ali Baba's cave—revealing a treasure trove of which there never has been an equivalent or will there be again.

- *Bank note printing plates*: These plates, usually of four subjects, but sometimes two or three, were used to print currency for state-chartered banks in the early 19th century. Each plate has the name of the bank, location, denomination, designs, and other details, as well as the name of the engraving company that created them, such as Rawdon, Wright, Hatch & Edson, New York, or one or another of the other firms that was merged to form ABNCo in 1858. Plates used to make limited runs of currency, generally up to 5,000 impressions, were often made in copper. Those intended for longer runs (but not always used for such) were made in hardened steel.

Many of the bank note plates we offer are in pristine condition, having been carefully wrapped in heavy paper and put away for generations, some from before the ABNCo merger in 1858.

Each plate is cross referenced to James A. Haxby's *Obsolete Paper Money of the United States 1782-1866*, issued in four volumes by Krause Publications, 1988. There are many plates of subjects unknown to James Haxby, and these are described in detail for the benefit of future historians.

Relatively few printing plates have ever reached the collectors' market, but when such occasions occurred, there has been a lot of interest. Now and again old plates have been used to issue reprints, profitably, as in the case of R.M. Smythe and Company which produced 25 impressions from a four-subject bank note plate of the Bank of Mount Pleasant, Ohio, "reprinted by Smythe as a presentation to valued clients in 1990.... The notes are stamped and numbered on the verso in accordance with the Hobby Protection Act" which is offered in the July catalogue of the Herb and Martha Schingoethe catalogue as Lot 1249. The American Bank Note Company itself reprinted some notes in the 1980s in particular, which occasionally come on the market today, usually described as "proprietary proofs," or proofs made by the owner of the bank note plates; some bear modern markings, while others do not. No representation or warranty is made of any kind as to the suitability or desirability of any plate for future reprinting, except to add the suggestion that unlike prior reprintings, it would be good form to stamp on the back of each note that it is a modern proof, or whatever term, to avoid modern proofs from being sold as originals. In many instances, such reprints, if made, would serve to provide examples for which no originals are known—much in the way that ABNCo proprietary proofs have done, and with great success in the marketplace.

Likely, collectors a generation from now will marvel upon the availability of plates in our series of auctions, much as in a related way one can only contemplate when the paper archives of American Bank Note Company were auctioned by Christie's in 1990 and 1991. However, unlike paper notes, each bank note plate is absolutely unique!

- *Cylinder dies* (19th-century usage), today called rolls or transfer rolls, comprise another major section of our offering. These consist of hard metal cylinders which bear around their periphery a relief impression from a vignette die. During the transfer or siderographic process, a soft steel roller was impressed into the face of a hard vignette die. The roller then picked up the impression in relief. Hardened by tempering, the cylinder die was then used to transfer the impression into the face of a copper or soft steel bank note plate or other printing plate, the details being transferred incuse or intaglio. A bank note plate was created by successive applications of cylinder dies, adding one at a time different aspects such as vignettes, counters (numbers and decorations referring to the denomination), lettering, and the like. After this process the soft steel plate was hardened, polished, and made ready for printing—in the form which we offer plates today. The copper bank note plates were made by the same method, except that the metal was soft to begin with.

Until now, most dedicated specialists have never even seen a cylinder die, much less have had the opportunity to own one. These units are very interesting, historical, and as a class are very rare.

- *Other plates*: A limited number of plates used by the antecedent companies that formed ABNCo to produce broadsides and advertising sheets will be offered in time. In addition, other artifacts will be presented and described.

## About Designs and Vignettes

Over a long period of time during the bank note issuing era as well as later, vignettes were often given titles. Sometimes the specific names appeared on bank notes or other security printing, but usually not. Allegorical gods and goddesses were particular favorites then and now. A woman standing holding a balance scale would likely be known as *Justice*, while a goddess embracing a sheaf of wheat was typically *Ceres* (the goddess of agriculture), but, equipped



with a shield, or with a eagle nearby, might just as well be called Liberty. A figure with a cornucopia overflowing with plenty could be called *Moneta* if coins were present or spilled out on the ground nearby, or *Fortune*. *Commerce* may be in the form of a goddess with gears or machines nearby.

*Hebe*, cup bearer to the gods is seen on some vignettes, typically holding a goblet or other container offering wine to a patriotic eagle. *Archimedes*, perhaps using a lever to lift the earth, was another early motif, as were *Androcles and the Lion*, *Venus* (scantily dressed, or emerging from the sea, or in some other pose, *Hercules*, *Proserpine*, and more.

Famous people are another popular subject, with Washington, Franklin, Clay, Calhoun, and others widely used on paper money plus many portraits that are not immediately identifiable now, but which in their day were important.

Generally, the vignette dies as well as printing plates in the ABNCo archives are not labeled as to title. Ideas for attributions can be gained from the series of monographs created by Roger H. Durand, from certain reference books on state bank notes (Harold Bowen's 1956 text on Michigan bank notes is especially rich in this regard), back issues of the late lamented *Essay-Proof Journal*, and elsewhere. In our descriptions of scenes we describe what we see, usual not assigning a specific title. However, by lucky happenstance no doubt many of the purchasers will be able to research their treasures and come up with additional information. The unknown is always exciting, and many of the ABNCo items come with this quintessential element.

### Sketches of ABNCo History

As a guide to the engraving firms that comprised the American Bank Note Company at the time of its formation in 1858, and the many companies that preceded it, this historical sketch may be useful:

By early 1858 virtually all banks in America had experienced effects of the Panic of 1857. Many no longer existed, and others had portfolios heavy with loans of failed businesses, or for which payments were not being made on a timely basis. The influx of currency printing orders from newly formed banks, a flood tide before the panic, slowed to a trickle. It was gloom and doom in and around Wall Street and the New York City financial district, the epicenter of the engraving and printing business.

There were talks of mergers and consolidations among the bank note printers. In time, these took the form of reality, and plans were laid to create a new company that would virtually monopolize the bank note business. That is, what was left of it. Tracy Edson was the leading light in the formation of the company, assisted in the planning stages by Nathaniel Jocelyn and Moseley Danforth. The American Bank Note Company name, used since 1854 by Jocelyn, Draper, Welsh & Co., was a natural choice for the new firm. April 19, 1858 was the official date of incorporation.

Edson arranged with Isaac Carey to contribute his 50% interest in the New England Bank Note Co. to the new firm in exchange for shares. The former Danforth, Wright & Co., as it had been known, was changed to Danforth, Perkins & Co. just before the merger, as certain of its partners elected not to become part of ABNCo. The partners of Toppan, Carpenter & Co. were permitted to retain their interest in a contract to print stamps for the United States Post Office. Otherwise, all assets of the seven firms, plus Carey's interest in the New England Bank Note Co., became the property of the new enterprise.

Ownership interest was divided among the seven companies as follows: Rawdon, Wright, Hatch & Edson, 23.9%; Toppan, Carpenter & Co., 22.4%; Danforth, Perkins & Co., 21.8%; Bald, Cousland & Co., 13.3%; Jocelyn, Draper, Welsh & Co., 8.4%; Wellstood, Hay & Whiting, 8.2%; and John E.

Gavit, 2%. Some historians state that nine companies were involved by considering the New England Bank Note Co. (half owned by Rawdon, Wright, Hatch & Edson) and the two divisions of Jocelyn, Draper, Welsh & Co.

On May 1, 1858 the American Bank Note Company was officially announced to the public. It was well received by the financial community and promised an end to the engravers' partnerships which seemed to evolve constantly. Here at last was a solid and seemingly permanent institution.

After this, there was not much competition in the industry. The small partnership of Edmonds, Jones & Smillie was merged into ABNCo in May 1858. Waterman L. Ormsby was not invited to join, and thus his New York Bank Note Co. remained in business on its own account, later evolving into the Continental Bank Note Company. Certain members of the Danforth, Perkins & Co. partnership, and several others, joined forces in November 1858 to form the National Bank Note Company. However, in practice, American Bank Note Company had the lion's share of the business, probably at least 90% by January 1, 1860, although no figures are available. Later, National and Continental were merged into ABNCo, with the result that certain of the plates and other items are among the ABNCo archives we will be offering.

The lead partner, Rawdon, Wright, Hatch & Edson, owner of 23.9% of the new stock, was America's most successful bank-note engraving firm by the time it merged into the American Bank Note Co. The company had offices in New York City, Cincinnati, New Orleans and Montreal, and from 1848 onward had a half interest (with Isaac Cary having the other half) in the New England Bank Note Co. of Boston. The New England firm, founded in 1833, was the successor to the business of Jacob Perkins, which was moved to Boston from Newburyport. George Matthews, Montreal representative of RWH&E, also had an ownership interest. The New York office of Rawdon, Wright, Hatch & Edson was in the Merchants Exchange, where large premises were occupied. This became the home of ABNCo.

Sketches of the firms that led up to ABNCo are given:

#### Antecedents of Rawdon, Wright, Hatch & Edson

**1793 to 1798: Abner Reed.** Apprenticed to Isaac and George Hutton, Albany, NY silversmiths.

**1798: Abner Reed,** engraver and copper plate printer. East Windsor, CT.

**1803 to 1821: Abner Reed,** designer and bank note engraver. Hartford, CT. These were glory years for Reed, who had a large shop.

**1821 to 1824: Reed & Stiles,** copper plate engravers and printers. Hartford, CT. Abner Reed and Samuel Stiles.

**1813 to 1815: Ralph Rawdon.** Apprenticed to Thomas Kensett, Cheshire, CT.

**1816: Ralph Rawdon,** engraver. Albany, NY.

**1816: Willard & Rawdon,** bank note engravers. Albany, NY. Asaph Willard and Ralph Rawdon.

**1820: Rawdon & Balch,** engravers. Albany, NY, 55 State St. Ralph Rawdon and Vistus Balch.

**1827 to 1834: Rawdon, Clark & Co.** Albany, NY, 55 State St. Ralph Rawdon (lived in New York City from 1828 to 1834) and Asabel Clark. • N. & S. S. Jocelyn, New York and New Haven, used certain of this partnership's plates.

**1828 to 1831: Rawdon, Wright & Co.** New York City, 35 Merchants Exchange. Ralph Rawdon and Nezhiah Wright.

**1832 to 1834: Rawdon, Wright, Hatch & Co.** New York City, 35 Merchants Exchange. Ralph Rawdon (1832), Freeman Rawdon (1833 and 1834), Nezhiah Wright, George W. Hatch, Tracy R. Edson (1834), Albert G. Durand (1833 and 1834), Asher B. Durand (1833), William C. Smillie (1833 and 1834).

**1833 to 1858: New England Bank Note Co.** Formed from the Perkins business relocated from Newburyport to Boston. Abraham Perkins, Hazen Morse, and Nathaniel Perkins were partners in 1833. • 1837 to 1848: 204 Washington St. Nathaniel Perkins (agent), W.S. Pendleton (1837), Isaac Cary (1845 to 1848), J.



fford (1847) • 1848 to 1858: Owned 50% by Isaac Cary and 50% by Rawdon, Hatch & Edson, New York. • 1858: Merged into ABNCo.

**1835: Rawdon, Wright, Hatch & Edson.** New York City, 35 Merchants Exchange. Freeman Rawdon, Nezhiah Wright, George W. Hatch, and Tracy R. Edson. The Merchants Exchange burned in December 1835. • Albany, NY: 55 State St.

**1836 to 1847: Rawdon, Wright & Hatch.** New York City, 30 Wall St. (1836 to 1840); 48 Merchants Exchange (1840 to 1846). Ralph Rawdon (1841 to 1846), Freeman Rawdon (1842 to 1846), Nezhiah Wright, George W. Hatch, Tracy R. Edson (1836), John G. Wellstood (1840 to 1845), William H. Whiting (1839 to 1846), and James Parsons Major. • 1843 to 1847: Boston, 25 Merchants Exchange (1843 to 1846); 24 Merchants Exchange (1847). Timothy House (1845 to 1847), Timothy House Jr. 1847. • 1842 to 1846: Cincinnati, 3rd and 4th Main streets. William F. Harrison, manager (1842 and 1843), George T. Jones (1843), George T. Jones, agent (1844).

**1837 to 1858: Rawdon, Wright, Hatch & Edson.** New Orleans beginning in 1837. Royal and Canal Sts. (1843 to 1850); 10 Royal St. (1851); 12 Royal St., 1st and 2nd floors (1851 to 1858). Tracy R. Edson, partner and manager (1837-1847); Solomon Schmidt engraver (1843-1850), engraver and agent " " 1851 to 1858. • 1847 to 1858: New York City, 48 Merchants Exchange. Freeman Rawdon, Nezhiah Wright, George W. Hatch, Tracy R. Edson, James P. Major, and Peter Hall. In 1847 Edson, who had proved himself to be a highly efficient businessman, was put in charge of RWH&E. • 1853-1858: Cincinnati, 148 Main St. George T. Jones (agent) and Thomas F. Harrison. • 1849 to 1857: Boston, 24 Merchants Exchange. • 1858: Montreal, Canada. George Matthews.

**1842: Rawdon, Wright, Hatch & Smillie,** pictorial engravers. New York City, 48 Merchants Exchange. Ralph Rawdon, Freeman Rawdon, Nezhiah Wright, James Smillie, and others on the staff of Rawdon, Wright & Hatch, NY.

**1858: Rawdon, Wright, Hatch & Edson and the New England Bank Note Co.** merged into ABNCo.

#### Antecedents of Toppan, Carpenter & Co.

**1819 to 1823: Charles Toppan.** London, England.

**1829: Charles Toppan,** engraver and printer. Philadelphia, 28 Sansom St.

**1830 to 1834: Charles Toppan & Co.** Philadelphia, 28 Sansom St.

**1830 and 1831: Toppan, Maverick & Co.** Charles Toppan and Peter Maverick died on June 7, 1831).

**1833: Draper, Toppan, Longacre & Bull.** Philadelphia. John Draper, Charles Toppan, James B. Longacre, and Marcus Bull.

**1835 to 1839: Draper, Toppan, Longacre & Co.** John Draper, Charles Toppan, and James B. Longacre. Philadelphia, 60 Walnut St. • New York City, 1 Wall St.

**1839 to 1844: Draper, Toppan & Co.** John Draper (resigned 1844), Charles Toppan, Simeon Smith Jocelyn (1840 to 1844); Peter H. Draper (1843 to 1844); William Cumming Smillie (1840 to 1844); and Charles Harrison (1840 to 1841). Philadelphia, 60 Walnut St. (1839); 103 Locust St. (1840); 5 Bank Place (1840 to 1842); 76½ Walnut St. (1843 and 1844). • New York City, 1 Wall St. (1839 to 1842); 16 Wall St. (1842 to 1844). • 1843: Boston, MA. 60 State St. John Draper, Charles Toppan, and Samuel B. Carpenter.

**1844 to 1850: Toppan, Carpenter & Co.** Philadelphia, 76½ Walnut St. Charles Toppan, Samuel H. Carpenter, Simeon Smith Jocelyn, Nathaniel Jocelyn (1849 to 1850), Henry E. Saulnier, William Cumming Smillie. • New York City, 16 Wall St. (1844 and 1845); 31 Wall St. (1845 to 1847); 29 Wall St. (1848 to 1850). Boston, 60 State St. (1844); 24 Merchants Exchange (1845); 66 State St. (1846 to 1850).

**1850 to 1855: Toppan, Carpenter, Casilear & Co.** Philadelphia, 76½ Walnut St. Charles Toppan, Samuel H. Carpenter, John W. Casilear (1850 to July 1855), Simeon Smith Jocelyn (1850 to 1853), Nathaniel Jocelyn (1850 to 1854), Simeon Smith Jocelyn (1850 to 1854), Henry E. Saulnier, William Cumming Smillie, James Smillie, William Main Smillie (1853 to 1855), and Francis A. Casilear (1853 to 1854). New York City, 29 Wall St. (1850 and 1851); 111 Broadway (1851 to 1855). • Boston, 68 State St. • Cincinnati, 119 Walnut St. Charles A. Jewett, agent (1853 to 1855) • Montreal, Canada, Great St. James St.

**1855 to 1858: Toppan, Carpenter & Co.** New York City, 111 Broadway.

Charles Toppan, Samuel H. Carpenter, William C. Smillie, James Smillie, Charles T. Carpenter, Samuel H. Carpenter, Jr., Henry E. Saulnier, and Paul S. Casilear (1856 to 1858). Philadelphia, 760 Walnut St. • 1855 to 1858: Cincinnati, 119 Walnut St. Charles A. Jewett, agent (1855 to 1856), E.C. Middleton, agent (1857), and Charles Toppan (1858, lived in Philadelphia) • 1856 and 1857: Boston, 20 State St.

#### Antecedents of Danforth, Perkins & Co.

**1790s to 1819: Jacob Perkins,** of Newburyport, MA, later located in Boston, then Philadelphia, after which he spent the rest of his life in England.

**1803: Gideon Fairman,** Newburyport, MA. In Albany by 1811, then in Philadelphia beginning in the same year. Fairman was an engraver and artist.

**1800 to 1809: William Carr,** engraver. Philadelphia, 118 South Front St., 87 South 2nd St.

**1801-1806: John Draper,** engraver. Philadelphia, 87 South Front St. in 1804; 446 North 2nd St. in 1804.

**1809-1810: Carr & Draper,** copper plate engravers and printers. Philadelphia, 3 Norris Place. William Carr and John Draper.

**1807: George Murray,** engraver. Philadelphia. 398 Race St.

**1810: Murray & Draper,** book plate and bank note engravers. Philadelphia. George Murray and John Draper.

**1811 to 1818: Murray, Draper, Fairman & Co.** Philadelphia, 47 Sansom St. George Murray, John Draper, Gideon Fairman, and Jacob Perkins. This was one of the largest and most important bank note engraving partnerships of its era.

**1815 to 1818: Asa Spencer and Charles Toppan.**

**1819: Asa Spencer,** Newburyport, MA. Spencer improved the medal ruling machine invented by Christian Gobrecht in 1817.

**1819 to 1823: Asa Spencer,** London, England.

**1818 to 1822: Murray, Fairman & Co.** Philadelphia, 47 Sansom St. Commenced in July 1818. George Murray died on July 2, 1822 Asa Spencer, Gideon Fairman was overseas in 1822.

**1823: Fairman, Draper & Co.,** engravers. Philadelphia, 45-47 George St.

**1825 to 1833: Asa Spencer,** engraver. Philadelphia, 43 Zane St. from 1825 to 1832; 50 George St., 1833.

**1823 to 1827: Fairman, Draper, Underwood & Co.** Philadelphia, 47 Sansom St. Gideon Fairman, John Draper, and Thomas Underwood. This was one of the most important companies of its time.

**1828 to 1833: Draper, Underwood & Co.** Philadelphia, 47 Sansom St. John Draper and Thomas Underwood.

**1833 to 1835: Draper, Underwood, Bald & Spencer.** 47 Sansom St. John Draper, Thomas Underwood, Robert Bald, and Asa Spencer. This was a very important firm. Christian Gobrecht engraved many vignettes for the company. • New York City at 14 Wall Street, N. and S.S. Jocelyn, agents.

**1835 to 1837: Underwood, Bald & Spencer.** Philadelphia, 47 Sansom St. Thomas Underwood, Robert Bald, and Asa Spencer. • New York City at 14 Wall Street, N. and S.S. Jocelyn, agents.

**1837 to 1843: Underwood, Bald, Spencer & Hufty.** Philadelphia, Exchange Building. Established in July 1837. Thomas Underwood, Robert Bald, Asa Spencer, Samuel Hufty, and Samuel Stiles. • New York City (1837 to 1849: N. and S.S. Jocelyn were agents at 14 Wall Street.

**1839 to 1843: Danforth, Underwood & Co.** New York City, 14 Wall St. • 1839 and 1840: N. and S.S. Jocelyn were agents. • 1840 and 1841: Moseley I. Danforth, Thomas Underwood, and Charles C. Wright. • 1841 to 1843: Samuel Stiles. Charles Cushing Wright was an especially talented engraver and today is considered to be the leading medalist of the second decade of the 19th century.

**1843 and 1844: Bald, Spencer, Hufty & Danforth.** Philadelphia, Exchange Building.

**1843 and 1844: Danforth, Spencer & Hufty.** New York City, 34 Wall St. (1844 and 1845); 1 Wall St. (1845 to 1847). Moseley I. Danforth, Robert Bald, Asa Spencer, Samuel Hufty, Samuel Stiles, and Alfred Sealey.

**1844 to 1847: Bald, Spencer, Hufty & Danforth.** Philadelphia, Exchange Building.



**1844 to 1847: Danforth, Spencer & Hufty.** New York City, 34 Wall Street. Moseley I. Danforth, Asa Spencer, Samuel Hufty, Samuel Stiles, Alfred Sealey, and Samuel Hufty.

**1847 to 1850: Hufty, Danforth & Co.** Philadelphia, 95½ Walnut St. Some imprints as Hufty & Danforth with both Philadelphia and New York addresses.

**1847 to 1850: Danforth, Hufty & Co.** New York City, 1 Wall St. Moseley I. Danforth, Samuel Hufty, Samuel Stiles, Alfred Sealey, and Fitch Shepard, 1849 and 1850.

**1850 to 1852: Danforth, Bald & Co.** Philadelphia, 950 Walnut St.; New York City, 1 Wall St. Moseley I. Danforth, Edward J. Danforth, Nicholas D. Danforth, Samuel Stiles, Robert L. Bald (resigned 1852), Alfred Sealey, Fitch Shepard, James McDonough (1851 and 1852), and Cyrus Durand (1851-1852). • 1851 and 1852, Boston, MA, 78 State St.; 1851, 228 Washington St. 1852. David Russell (1851), S. A. Schoff, Henry Kurtz, and Lloyd Glover (1852). • 1851-1852: Cincinnati, Ohio, 38 West 4th St. Samuel B. Munson and James E. Smith.

**1853: Danforth, Wright & Co.** New York City, 1 Wall St. Moseley I. Danforth, Edward J. Danforth, Nicholas D. Danforth, Henry Perkins, James McDonough, Samuel Stiles, Cyrus Durand, Fitch Shepard, William D. Nichols, James Wright, Frederick Girsch (1855-1856), and Charles Harrison (1855-1858). • Philadelphia, Exchange Building, 3rd and Walnut Sts. • Boston, MA, 228 Washington St. Lloyd Glover (1853-1854), D.L. Glover (1853), S.A. Schoff (1853), and A.C. Warren (1854). • Cincinnati, OH, 25 West 3rd St. (1853); 3rd and Walnut Sts. (1854 to 1858). Samuel B. Munson (1853 to 1855), Samuel B. Munson, agent (1856 to 1858), and Charles A. Jewett (1853 to 1857).

**1858: Danforth, Perkins & Co.** Formed in March 1858 and merged into ABNCo on April 19, 1858, the firm by March having lost certain of its partners. New York City, 1 Wall St. Moseley I. Danforth, Edward J. Danforth, and Henry Perkins. • Philadelphia, Exchange Building. • Boston, MA, 228 Washington St. • Cincinnati, OH: 3rd and Walnut Sts.

#### Antecedents of Bald, Cousland & Co.

**1802 to 1817: Peter Maverick,** engraver and copper plate printer. New York City, Nassau St., Duane St., Walker and Liberty Sts.

**1817 to 1820: P. Maverick, Durand & Co.** New York City, 2 Pine St. Peter Maverick and Asher B. Durand.

**1821 to 1822: Asher B. Durand,** engraver. New York City, 27 Provost St.

**1823 to 1824: Durand & Wright.** New York City, 8 Varick St. Cyrus Durand and Charles C. Wright.

**1824 to 1828: A.B. & C. Durand, Wright & Co.** New York City, 8 Varick St. (1824 to 1826); 50 Wall St. (1827). Asher B. Durand, Cyrus Durand, Charles C. Wright, Joseph Perkins, and George W. Hatch (1827 and 1828).

**1828 to 1832: Durand, Perkins & Co.** New York City, 50 Wall St. Asher B. Durand, Cyrus Durand, Joseph Perkins, Elias Wade Jr., George W. Hatch (1828 to 1830). In 1832 this partnership was liquidated. Its plates became widely scattered, accounting for their use in later years by several firms. Certain equipment went to Rawdon, Wright, Hatch & Co.

**1833 to 1835: C.C. Wright & Durand.** New York City, 45 Maiden Lane. Charles C. Wright and Cyrus Durand.

**1834 to 1835: Casilear, Durand & Co.** New York City, 53 William St. John W. Casilear, Theodore Durand, James R. Burton, and William Edmonds.

**1835 to 1837: Casilear, Durand, Burton & Edmonds.** New York City, 50 Wall St. John W. Casilear, Theodore Durand, James R. Burton, William Edmonds, William C. Smillie (1836 and 1837), and Albert G. Durand (1835 to 1837).

**1837 and 1838: Burton, Gurley & Edmonds.** New York City, 26 Wall St. James R. Burton, Royal Gurley, and William Edmonds.

**1838 and 1839: Burton & Gurley.** New York City, 20 Wall St. James R. Burton and Royal Gurley.

**1839 to 1842: Durand & Co.** New York City, 26 Wall St. (1839 to 1841); 115 Merchants Exchange (1842). Cyrus Durand and others. The partnership was dissolved and its properties scattered.

**1840: Woodruff & Hammond.** Cincinnati, corner of 4th and Main Sts. William Woodruff (resided in Pennsylvania.) and John T. Hammond (resided in New York).

**1842: Durand, Hammond & Mason.** Cincinnati, corner of 4th and Main Sts. Albert G. Durand, John T. Hammond, and Daniel Mason.

**1847 and 1848: George D. Baldwin,** copper plate printer. New York City 35 Spruce St.

**1848 to 1850: Durand, Baldwin & Co.** New York City, 40 Wall St. Cyrus Durand, Albert G. Durand, and George D. Baldwin.

**1851 to 1854: Baldwin, Adams & Co.** New York City. George D. Baldwin and William H. Adams.

**1853: Robert L. Bald & Co.** Philadelphia, 95 Chestnut St. Robert L. Bald (died on July 20, 1853) and J. Dorsey Bald.

**1854: Bald, Adams & Co.** Philadelphia. J. Dorsey Bald and William H. Adams. • Certain of their bills were also imprinted Bald, Cousland & Co., Philadelphia.

**1854 to 1857: Baldwin, Bald & Cousland.** New York City, 40 Wall St. (1854 to 1855); 9 Nassau St. (1856 and 1857). George D. Baldwin, J. Dorsey Bald, William Cousland, and David R. Harrison (1855 to 1857).

**1858: Bald, Cousland & Co.** New York City, 9 Nassau St. J. Dorsey Bald, William Cousland, and David R. Harrison. • 1854 to 1858: Philadelphia, 74 Walnut St. (1854 to 1857); 326 Walnut St. (1858). J. Dorsey Bald, William Cousland, Frederick E. Bliss, Edward A. Moss, and Albert G. Goodall.

#### Antecedents of Jocelyn, Draper, Welsh & Co.

**1775: Amos Doolittle,** copper plate engraver. New Haven, CT.

**1782: Jocelin & Doolittle,** copper plate printers. New Haven, CT. Nathaniel Jocelin and Amos Doolittle.

**1800: Amos Doolittle,** bank note engraver. New Haven, CT.

**1815: Nathaniel Jocelin,** bank note engraver. New Haven, CT.

**1815: Jocelin & Munger,** engravers and printers. New Haven, CT, Nathaniel Jocelin, George Munger, and Simeon Smith Jocelin. Soon, the Jocelins changed the spelling of their surname to Jocelyn.

**1817 and 1818: Hartford Graphic & Engraving Co.** Sometimes imprinted as Graphic Co. Hartford. Elkanah Tisdale, Moseley I. Danforth, Asaph Willard, Nathaniel Jocelyn, and Abel Brewster.

**1817 to 1841: N. & S.S. Jocelyn,** publishers and engravers. New Haven, CT. Glebe Building (1818); Bradley Building (1819). Nathaniel Jocelyn and Simeon Smith Jocelyn.

**1819: Jocelyn & Goldsmith,** engravers and printers. New Haven, CT. Nathaniel Jocelyn, Simeon Smith Jocelyn, and A.B. Goldsmith.

**1819: Jocelyn & Doolittle,** engravers and printers. New Haven, CT. Nathaniel Jocelyn, Simeon Smith Jocelyn, and Curtis M. Doolittle.

**1819: Nathaniel Jocelyn,** engraver. New Haven, CT. Affiliated with Murra Fairman & Co., Philadelphia.

**1822 to 1823: N. & S.S. Jocelyn.** Savannah, GA (branch). Nathaniel Jocelyn (artist).

**1830: Jocelyn & Munson,** engravers and printers. New Haven, CT. Simeon Smith Jocelyn and Samuel B. Munson.

**1831 to 1834: Jocelyn, Darling & Co.,** engravers and printers. New York City, 36 Wall St. (1831); 31 Merchants Exchange (1832 to 1834). Simeon Smith Jocelyn and Charles Darling.

**1833 to 1841: N. & S.S. Jocelyn.** New York City, 14 Wall St. (branch). Nathaniel Jocelyn and Simeon Smith Jocelyn. Certain plates of Rawdon, Clark & Co., Albany, NY, were used by the firm. In 1841 they also had a connection with Draper, Underwood, Bald & Spencer, continuing to successive partnerships.

**1841 to 1845: Charles Welsh,** engraver. Philadelphia, 191 Christian St.

**1844: Welsh & Walter,** bank note engravers and printers. Philadelphia, 9 Chestnut St. Charles Welsh, A. B. Walter and Joseph Walter.

**1845 to 1850: Draper & Co.** Philadelphia, 60 Walnut St. John Draper, Robert Draper, and William Draper.

**1851 to 1854: Draper, Welsh & Co.** Philadelphia, 220 Merchants Exchange. John Draper (resigned in 1853), Robert Draper, and Charles Welsh.

**1854 to 1858: Draper, Welsh & Co.** Philadelphia, 220 Merchants Exchange. Robert Draper, Charles Welsh, Nathaniel Jocelyn, and Simeon Starr Jocelyn.



**1854 to 1858: American Bank Note Co. / Jocelyn, Draper, Welsh & Co.** New York City, 7 Wall St. Nathaniel Jocelyn, Simeon Starr Jocelyn, Robert Draper, Charles Welsh, and Alfred Sealey (1856).

### Antecedents of Wellstood, Hay & Whiting

**1836 to 1846: John G. Wellstood**, engraver. New York City, 20 Bedford St. (1836 to 1840); 48 Merchants Exchange (1840 to 1846).

**1836 to 1846: William H. Whiting**, engraver. New York City, 20 Bedford St. (1836 to 1840); 48 Merchants Exchange (1840 to 1846).

**1844 to 1849: DeWitt Clinton Hay**, engraver. New York City, 14 Leroy St. (1844 to 1846); 120 Leroy St. (1847 to 1849).

**1846 to 1848: Benjamin W. Benson**. Merchant (1846 and 1847), engraver (1848). New York City, 35 Spruce St.

**1846 to 1848: Owen G. Hanks**, engraver. New York City, 235 West 21st St.

**1848 to 1851: Wellstood, Benson & Hanks**. New York City, 52 Merchants Exchange. John G. Wellstood, Benjamin W. Benson, Owen G. Hanks, and William H. Whiting (1850 and 1851).

**1852 to 1855: Wellstood, Hanks, Hay & Whiting**. New York City, 52 Merchants Exchange. John G. Wellstood, Owen G. Hanks, DeWitt Clinton Hay, and William H. Whiting.

**1856 to 1858: Wellstood, Hay & Whiting**. New York City, 52 Merchants Exchange. John G. Wellstood, DeWitt Clinton Hay, and William H. Whiting. • Boston, MA, 12 School St. • Chicago.

### Antecedents of John E. Gavitt

**1839 and 1840: Hall, Packard & Cushman**. Albany, NY, Exchange Building. John W. Hall, Rawson Packard, and Thomas H. Cushman.

**1840 and 1841: Packard & Gavitt**. Albany, NY, Exchange Building. Rawson Packard, John E. Gavitt, and John H. Hall.

**1841 to 1849: John E. Gavitt & Co.** Albany, NY, Exchange Building. John E. Gavitt and Daniel E. Gavitt.

**1849 and 1850: Gavitt & Duthie**. Albany, NY, Exchange Building. John E. Gavitt and James Duthie.

**1851 and 1852: Gavitt & Co.** Albany, NY, Exchange Building. John E. Gavitt.

**1852 to 1858: John E. Gavitt**. Albany, NY, Exchange Building.

### A few notes on the descriptions:

**Measurements:** The sizes are close approximations only, each one being rounded to the nearest quarter inch. These measurements reflect the actual size of the plate. The vignettes on the plates are generally somewhat smaller. In cases where the vignettes are considerably smaller, the vignette measurements are given, in addition to the plate measurements. The illustrations in this catalogue are of the vignettes themselves, with the exception of the multi-subject bank note plates and the cylinder dies.

**Toning:** Throughout the listings there is discussion of toning on the plates. In the cases of the steel plates in particular, much of this coloration is due to the oils on the surfaces of the plates rather than toning of the metal itself. Most of the plates have been chemically treated or coated with paraffin by the various engraving firms to protect the surfaces for long-term storage. These treatments have worked very nicely for the most part and in the vast majority of cases, the design features are free of oxidation. Handling over the years has added oils from the hands of many who've handled them. For the steel plates, the toning would mostly disappear if the plates were to be cleaned. While this may be desirable in some cases to remove buildups of wax, it is generally not recommended as cleaning the metal will leave it susceptible to oxidation. As for the copper plates, the metal is more reactive and the descriptions of toning, while due in part to surface treatments, are mostly changes of the surface of the metal.

**Photographs:** The photographs shown are mirror images of the actual dies/plates, showing how the final image would be printed. For example, shown below is the plate from Helena, Arkansas (described in our first lot, number 957) shown as it actually looks, and in mirror image (reflecting how it appears in the catalogue).



Actual appearance of plate.



Mirror image of plate (as shown for all ABNCo items in this catalogue).



## BANKING AND CURRENCY

## Helena, Arkansas \$1-\$2-\$5 Plate

- 957 Arkansas, Helena. The City of Helena. 1870s. Face and back plates for a 3-subject sheet of currency. \$1-\$2-\$5. Continental Bank Note Co. Partial engraved date 187\_. Steel. 9 x 11 inches. Back plate with imprint of Continental Bank Note Company, face plate not imprinted. The text of the form reads, "The City of Helena Five Years after date will pay the bearer \$\_\_\_ with interest at 1% annum from date. Receivable for all licenses, taxes & City dues 187\_ / Will be redeemed in U.S. Currency when presented in sums of \$\_\_\_." Traces of green ink remain in the recesses of the back plate, the face with remnants of black ink. Both plates are in excellent condition, paraffin coated to protect the surfaces and backed on heavy card. Original heavy card wrappers for each note are included. As are nearly all ABNCo treasures, these plates have been carefully stored ever since they were last used. (Total: 2 plates)



At one time Helena, located on the Mississippi River, was one of the most important commercial centers in the state. Today, many fine old homes still remain.

## Bank of California Plate



- 958 California, San Francisco. The Bank of California. Steel. 4 x 2.5 inches. Imprint of American Bank Note Company. The Bank of California was founded in 1864 by Ohio native William Chapman Ralston who became a wealthy California financier after successes related to the Comstock Lode. In the banking business, he made loans to mining companies operating at that site and continued to profit substantially from the find. The plate is bright, lustrous and beautifully engraved. Original heavy paper wrapper included. Engraved identification number: V-47306 (530 crossed out). Mark of John Sellers on back.

The *Merchants and Bankers Almanac*, 1869, described the bank's facilities (excerpt):

The building fronts 60 feet on California Street by 80 on Sansome. Its two stories are respectively 19 and 16 feet in height in the clear, and the basement extending under the whole, is 8½ feet high. The main banking-room, in the first story, is 43 by 63 feet; the general business office, 19 by 20; the board room, 18 by 25; the offices of the secretaries are each 10 feet by 11, as also the private rooms of the president and cashier.

There are three entrances to the bank; the main entrance is on California Street, 8 feet wide; the bullion entrance is on Sansome Street, and the private door is at the west end of California street front. The entrance to the second story is on Sansome Street, by a noble staircase, 14 feet in width, leading to a magnificent suite of rooms, fitted up for the use of a large moneyed institution. The basement is used chiefly for the storage of valuables, and contains the lavatory, water closets, etc., to which access is given by a private staircase leading from the chief banking-room.

The coin vault and that for the books are on the main floor, and measure each 6 feet by 2, and 9 feet high in the clear; their walls, floors, and ceilings are formed of 3-inch thick slabs of chilled white iron, which cannot be drilled and are enclosed in a solid casing of granite, 2 feet thick, all the stones being dowel led. The fourth vault, intended for the storage of valuable papers, special deposits, etc., is over these, and is reached by a small iron staircase. Each vault has double doors of chilled iron, three inches thick, and combination locks. This bank has a capital of \$5,000,000 in gold. Its present officers are: Darius Ogden Mills, President; William C. Ralston, Cashier. Their New York agents are Lees & Waller, No. 33 Pine Street.



## Bank of California Stock Certificate Plate



- 959 California, San Francisco. The Bank of California. Title plate. Steel. 8.25 x 3 inches. Title plate probably used as a header for stock certificates for shares in the bank. The shares were originally sold at \$100 each. An attractive plate with a partial eagle engraved below the title and frames at left and right labeled "Number" and "Shares."

Engraved identification number: T-92086. Marked on the back "N18332."

## Bank of the United States, Washington, DC

## \$1-\$1-\$2-\$3 Currency Printing Plate

- 960 District of Columbia, Washington. Bank of the United States. 1852-circa 1855. Face plate for a 4-subject sheet. \$1-\$1-\$2-\$3. Haxby DC-370, G10a-G10a-G12a-G14a. Engraved date Nov'r 25th 1852, and used in that era. Steel. 9 x 14 inches. Imprint of Wellstood, Hanks, Hay & Whiting. A bright, highly polished and very clean plate with just the faintest traces of oxidation at the edges. A superb example, beautifully engraved and featuring a rather full design on each note. Original heavy paper wrapper is included.

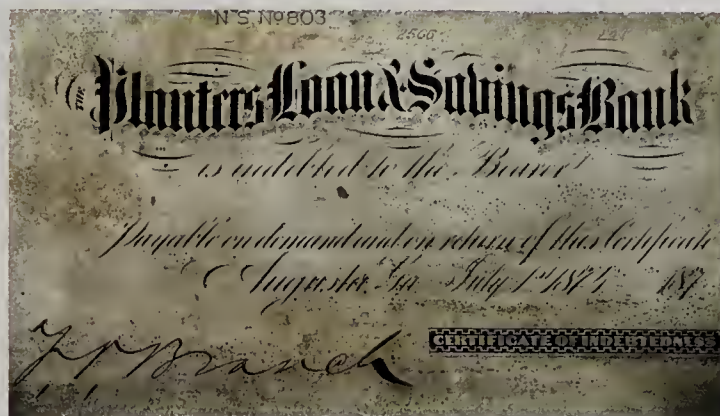


Mark of J. Garside, Newark, N.J. on the back.

The Bank of the United States, Washington, DC, was a private enterprise not related to the Bank of the United States (first Bank of the United States 1791-1811, second Bank of the United States 1816-1836). Further, despite the title it had no connection with either the government of the U.S. or of the District of Columbia. Similar to quite a few banks of the District of Columbia, little is known about its history today. As securing a charter involved having the House of Representatives pass legislation, and as this procedure was often delayed or found impractical, some banks went into operation anyway. Other banks were simply fraudulent or speculative ventures set up in Washington, where there was practically no oversight (except for occasional congressional committee inquiries), intended to issue paper money to be circulated in distant places.

Certain extant notes of the Bank of the United States from this identical plate show evidence of extensive circulation and are signed, numbered. These are scarce today.

## Planters Loan &amp; Savings Bank Certificate



- 961 Georgia, Augusta. The Planters Loan & Savings Bank. Plate for a Certificate of Indebtedness. Steel. 6 x 3.5 inches. Form reads as follows, "Planters Loan & Savings Bank is indebted to the bearer / Payable on demand and on return of this certificate / Augusta, GA July 1, 1874 187\_\_\_." Engraved signature of J.R.(?) Branch.

Engraved identification number: N.S. No. 803. Marked on the back, SHEFFIELD 14539. The "Sheffield" notation found on many dies refers to Sheffield steel, a high-quality steel suitable for security printing.

## Central Rail Road Bank Title Plate



- 962 Georgia, Savannah. Central Rail Road Bank. Title plate. Steel. 7 x 2 inches. Probably for use on bank forms such as checks or drafts. Some trivial spotting and hairlines, but nicely engraved and generally bright.

Engraved identification number: N.S. No. 900.

The Central Rail Road and Banking Company, as it was officially designated, was chartered as a railroad on December 14, 1835, in the era of rapid growth of this industry. The company was also allowed banking privileges. Important in its formation was W.W. Gordon, mayor of Savannah and also a member of the State Legislature at the time. By 1848 its capital was \$205,300, and by 1860 it had reached \$4 million. The railroad-bank survived the Civil War and continued in operation for a long time afterward.

On February 28, 1850, cashier George R. Bullock absconded with \$103,000 worth of the bank's currency. It was supposed that he took passage on a steamer bound for Fowey, Wales. A reward was posted and an agent was sent on his trail. Bullock soon landed in jail. At the trial his lawyer contended that a proper decision could not be made as members of the jury as well as anyone living in Savannah or, indeed, the entire state of Georgia, could not be impartial, as the city and state owned stock in the business.



## Burlington (Iowa) \$1-\$5-\$2-\$3 Currency Plate

- 963 Iowa, Burlington. City of Burlington. Face plate for a 4-subject currency sheet. \$1-\$5-\$2-\$3. Partial engraved date 18\_\_\_. Copper. 9 x 14 inches. Imprint of Rawdon, Wright, Hatch & Edson. Plate reads, "Treasurer of the City of Burlington / Pay to \_\_\_\_ or bearer on demand (denomination engraved). A lovely bright orange-red plate with some toning in areas and a series of small scratches mostly confined to the \$5 note. Also included is a one color black proof impression from the plate, from after the noted scratches appeared on the plate.



In the Midwest more so than in the East or elsewhere, in the 1850s certain municipalities issued their own paper money. Banks of good reputation were scarce or in some districts non-existent. *Banker's Magazine*, September 1856, noted: "The state of Iowa has, at present, no banking institutions. Hence, the people of that state use the circulating bills of the Wisconsin, Illinois, and Kentucky banks."

On the same subject, John J. Knox in *History of Banking*, 1900, commented: "The young State of Iowa [which joined the union in 1846] looked with suspicion upon the business of banking, and therefore took no steps to provide a banking system or facilities for her citizens. On the contrary, the State discouraged the establishment of banks and absolutely forbade corporations with banking privileges. ...Because of the fact that Iowa had made no provision for the banking needs of her people, and because of the demand for money, the State was made the dumping ground for much fluctuating currency from Indiana, Illinois, and Wisconsin. The value of these bank notes was constantly changing, and they were the source of great trouble and loss to the people at large and to the banker, who could not tell their value from day to day...."

For Burlington to issue its own currency was a necessary expedient.

## National State Bank of Oskaloosa, Iowa



- 964 Iowa, Oskaloosa. The National State Bank. Charter: 1101. Title plate. Steel. 7.5 x 2.75 inches. Some light toning along the top edge and other minor handling marks are seen. The edges of the plate are slightly beveled, and the surface is generally bright. A nicely engraved plate. Holed near the center of the bottom edge. The National State Bank was a note issuing institution, and just short of \$230,000 face value in Original Series and Series of 1875 notes were distributed from the original Charter date in 1865 to the liquidation on August 13, 1881. Only a single note from this institution appears in the Don C. Kelly Census.

Engraved identification number: N.S. No. 3780 (220 crossed out).

This bank was chartered in May 1865 with William T. Smith as president and Mitchel Wilson as cashier, capital \$100,000. It was placed in voluntary liquidation on August 13, 1881, by which time the capital had been reduced to \$50,000.

## Bank of Dodge City, Kansas



- 965 Kansas, Dodge City. Bank of Dodge City. Title Plate. Steel. 6 x 6.5 inches. A simple plate, deeply and attractively engraved. Bright, lustrous, and well preserved. Dodge City has a rich Wild West connection.

Engraved identification number: N.S. No. 3937. Mark of John Sellers & Sons, Sheffield, supplier of the steel.

## Neosho County (Kansas) Savings Bank



- 966 Kansas, Osage Mission. Neosho County Savings Bank. Title plate. Steel. 8.5 x 2.5 inches. A lovely plate, lustrous light steel with areas of soft toning from handling. Once holed at the upper two corners, but curiously, later filled. The lower left corner tip of the plate is broken off, but this is far from the design elements.

Engraved identification number: N.S. No. 3800

The Neosho County Savings Bank was private banking firm founded in 1871 by J.V. Pierce, a banker originally from New York state, and a Mr. Mitchell. It was the first of two banks established in this town, which was laid out only a few years earlier in 1867, sited on the Missouri, Kansas & Texas Rail Road. Today the town is known as St. Paul, Kansas, the name having been changed in 1895.

## Second National Bank, Bay City, Michigan



- 967 Michigan, Bay City. Second National Bank. Charter: 2145. Title plate. Partial engraved date '88. Steel. 6.25 x 2 inches. Probably for use in printing some banking form, possibly checks or bank drafts.

Engraved identification number: N.S. No. 2813. Mark of John Sellers and Sons, Sheffield, on the back.

The Second National Bank of Bay City, Michigan was chartered May 12, 1874 and liquidated May 5, 1894. The capital was \$100,000. Founding cashier was Wheeler L. Plum, and the first president was William Westover. National Currency was issued from this institution and these notes are extremely rare and highly prized today. Only six examples appear in the most recent Kelly Census.



## Bank of Monroe, Michigan \$20-\$20-\$50-\$100 Currency Plate

968 Michigan, Monroe.

**The Bank of Monroe. 1835-1838. Mormon historical currency connection.** Face plate

for a 4-subject sheet. \$20-\$20-\$50-\$100. Haxby MI-280, G32-G32-G34-G36. Partial engraved date 18\_\_\_. Copper. 9 x 13.75 inches. Imprint of Rawdon, Wright & Hatch. A lovely plate, bright coppery orange with deeper lavender, blue, and brown toning near the edges. Small toning spots are seen scattered across the plate, and a small edge bump is noted at the lower right corner. A beautifully engraved high denomination plate from the second period of the bank's operation, after having been closed circa 1830. Heavy paper wrapper is included.



Mark of J.B. Keim on back of plate.

The Bank of Monroe (Michigan) was incorporated on March 29, 1827, with a capital stock authorized at \$100,000 to \$500,000 and a corporate existence of 20 years. The bank experienced difficulties, and on July 31, 1830, it landed on the "List of Broken Banks" in the first issue of *Bicknell's Counterfeit Detector*. The institution was resuscitated and went on to issue many bills in the 1830s, until it ran into more problems in the summer of 1836. Unfavorable notices about the bank were widespread, including in the *New York Herald*. By early 1837 it was in very serious difficulty.

In the meantime in Kirtland, Ohio the Mormons had established the Kirtland Safety Society Bank to service the community settled in part by advocates of the Mormon religion who had erected an impressive temple there (still standing) and numbered several hundred among the local inhabitants. On January 1, 1837, Orson Hyde, an emissary of the church, returned from Columbus with the bad news that the Legislature had rejected its charter application. In haste, the name was changed to the Kirtland Safety Anti-Banking Society Co. In any event, in the next several months currency printed in Philadelphia by Underwood Bald Spencer & Hufty, with the bank's former name, was circulated.

By this time the Bank of Monroe had been seeking buyers, or any help it could get to remain solvent. On January 30, 1837, the *Cleveland Gazette* reported that J.V. Ayer, of Buffalo, New York, and his associates had "made arrangements for the purchase of its entire stock and charter. The stock is to be enlarged, in accordance with the charter, to \$500,000." The announcement was premature. By the second week of February, Oliver Cowdery, a church leader who some years earlier took dictation from Joseph Smith to transcribe the *Book of Mormon*, was in Monroe, accompanied by Smith. On February 16 the *Monroe Times* reported:

"With much satisfaction we announce to the public that the stock of this institution, having changed hands, is about to be increased to \$500,000. Mr. Harleston, having sold his entire interest in the Bank, is succeeded, in his capacity of cashier, by B. J. Hathaway, Esq., a gentleman possessing the character and accomplishments which render him peculiarly qualified for the station so ably and acceptably filled by so worthy a predecessor. At a meeting of the Stockholders and Board of Directors of the Bank of Monroe, held at their Banking House, this day, George B. Harleston, Esq., resigned his situation of Cashier and Director in the Institution, and O. Cowdery, Esq., was appointed a Director and Vice President by the Board for the remainder of the year, and Bailey J. Hathaway, Esq., was appointed Cashier. By order of the Board: B.J. HATHAWAY, Cashier. Monroe, February 10, 1837."

Subsequently, Oliver Cowdery signed bills as O. Cowdery, vice president. Such are in demand today as Mormon-related currency and sell for several thousand dollars' each if in nice condition. Under circumstances not known today, at least to the writer, the Bank of Monroe wound down its operations soon thereafter. Earlier Bank of Monroe bills are plentiful, popular, and fairly inexpensive.

## Yellowstone National Bank Cylinder Die

969

**Montana, Billings. The Yellowstone National Bank. Charter: 4593. Cylinder die. Steel.**

Height: 3.75 inches; Diameter: 3 inches. A bright and clean roller with the bank title and a lovely engraving of a waterfall. Used to head letters and documents in a very attractive manner, some examples of which are occasionally seen on the market today (at the 2006 Memphis show dealer John Moschione had several). Lustrous light gray steel. Areas of light surface abrasion to the left and right of the central vignette, but not affecting the design.

Engraved identification number: 016260.

The Yellowstone National Bank was chartered in 1891, and liquidated on October 23, 1923, by which time (as of October 7, 1921 with the absorption of the Merchants National Bank) it had been retitled as the Yellowstone-Merchants National Bank. National Bank notes from this institution are quite rare today, with only three notes appearing in the Kelley Census.



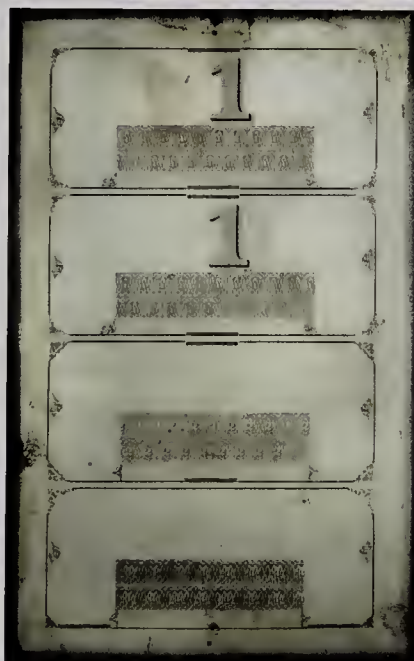
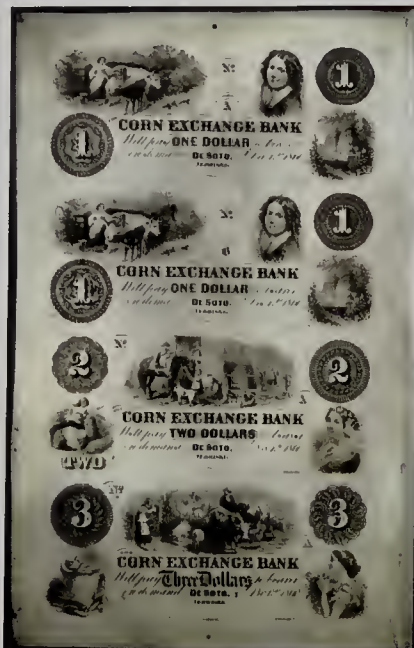


## Corn Exchange Bank of DeSoto, Nebraska

### \$1-\$1-\$2-\$3 Currency Printing Plates

#### Face and Tint Plates

- 970 Nebraska Territory, De Soto. Corn Exchange Bank. Circa 1860. Face plate and face tint plate for a 4-subject sheet. \$1-\$1-\$2-\$3. Haxby NE-20, G2b-G2b-G4b-G6b. Engraved date December 12, 1860. Steel. 9 x 14 inches. The face plate is in superb condition, with only the most trivial handling marks noted. Tint plate with the imprint of National Bank Note Company. It is heavily hairlined from cleaning, somewhat typical of these plates, with a few minor scratches also noted. However, these are not typically considered impairments, as plates were often cleaned. This plate bears the additional notation beyond the note designs, "CORN EX. BK. NEB. TER.", to allow for easy identification of the intended purpose of this tint plate in the event it were ever separated from the face plate bearing the identity of the bank. Nebraska became a state in 1854, but it seems that "territory" was still in the mind of the person who imprinted this notation! Though quite rough, one original paper wrapper is included, which judging from the notations on cover originally contained both plates. (Total: 2 plates)



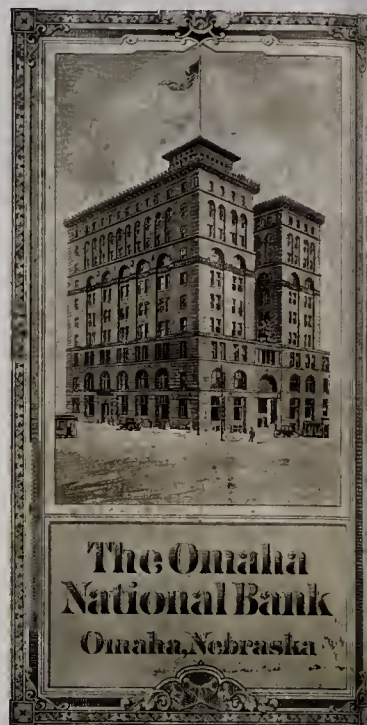
Mark of C. Yeager, Philadelphia on the back of each plate.

As a matter of interest, certain proprietary proofs made by ABNCo in the 1980s (without reference to this particular bank) used the tint plates to add color overprints, but these were often made in the wrong colors—not at all in keeping with the originals.

The Corn Exchange Bank was part of a flurry of bank charters authorized in Nebraska in 1858, joining the Waubeck Bank, of De Soto; Bank of Dakota, Dakota City; The Brownville Bank and Land Company, of Omaha City; the Omaha City Bank and Land Company; the Omaha and Chicago Bank, of Omaha City.

## Omaha National Bank Vignette

- 971 Nebraska, Omaha. The Omaha National Bank. Charter: 1633. Engraving of the bank building, with title below. Steel. 5 x 8 inches. A lovely engraving of the bank finely executed and ornately framed. Based on the ornamentation and the fact that automobiles appear in the image, we suspect that this plate dates to the late teens or early 1920s. This plate was probably used in printing of promotional materials, coin saving folders or similar items. Whatever protective chemical treatment was applied has kept the steel fresh and free of oxidation, though it is somewhat cloudy from handling. A superb plate, accompanied by its original heavy paper wrapper with a one-color black proof affixed to the outside.



Engraved identification number: V-18207 (10,346 crossed out). Envelope with proof attached. Mark of John Sellers and Sons, Sheffield England on the back.

The Omaha National Bank was organized on February 9, 1866 and chartered the next day. It opened its doors for business on July 2nd of the same year, with Joseph N. Field as founding cashier (within the year replaced by Joseph H. Millard) and Ezra Millard as founding president. Joseph and Ezra Millard had been associated with Barrows, Millard & Co., changed to Millard, Caldwell & Co., but withdrew to form the National Bank. Ezra Millard left the Omaha National Bank in 1884 to organize the Commercial National Bank, of which he served as president until his death in 1886. The Omaha National Bank was an acquisitive organization and absorbed and assumed several other National Banks.

## First National Bank of Santa Fe, New Mexico



- 972 New Mexico, Santa Fe. First National Bank. Charter: 1750. Title plate. Partial engraved date 187\_. Steel. 6 x 1.5 inches. From the early years of this bank. A beautiful plate, edges beveled all around, deeply engraved and heavily toned in deep gold, violet and blue. The surface is well polished and reflective.

Engraved identification number: N.S. No. 3868.

The First National Bank of Santa Fe, Territory of New Mexico, was chartered December 13, 1870 with a capital of \$150,000, and continued in operation throughout the note issuing period. Its earliest bills were of the Original Series in denominations from \$1 through \$50.



## Merchants and Mechanics Bank of Troy, New York



- 973 New York, Troy. The Merchants and Mechanics Bank of Troy. Haxby NY-2715. Cylinder die. Steel. Height: 1.75 inches; Diameter: 2.75 inches. A title roll, in deep steel gray with heavy golden brown overtones. The opposing side of the roll bears a town scene, perhaps an image of early Troy. This handsome piece will be a prized possession for its next owners. Such items as a class are so rare that most specialists have never *seen one*, and catalogues of even the largest collections have not included a single example!

Engraved identification number: 1207.

This bank was officially founded under the title of The President, Directors and Company of the Merchants and Mechanics Bank, this being standard practice for the era (in various states). The charter was to run to 1854. In 1853 it reorganized as an associated free bank under current laws. With a capital of \$300,000, from the 1830s through 1865 the bank operated profitably. In the latter year it converted to become the Merchants and Mechanics National Bank of Troy, charter 904. President D. Thomas Vail and cashier Francis Sims kept their same offices with the new bank.

In the early days the Merchants and Mechanics Bank of Troy did extensive business with Vermont, located a short distance to the east. Its bills circulated widely in that state as well as New York.

## First National Bank of McMinnville, Oregon



- 974 Oregon, McMinnville. The First National Bank of McMinnville. Charter: 3399. Title plate for use on bank drafts. Partial engraved date 188\_. Steel. 6 x 2.5 inches. A bright, reflective plate, nicely polished and with only the most trivial spotting and other minor handling marks. The engraving is deep and easy to read.

Engraved identification number: N.S. No. 3116 (1208 crossed out). Mark of John Sellers & Sons on the back.

The First National Bank of McMinnville was chartered in 1885, and continued in operation through the note-issuing period. President Jacob Wortman and cashier John Wortman were important in the bank in the early days. John succeeded Jacob as president and remained in the post until well into the 20th century. The most recent Don C. Kelly census lists only seven notes known from this bank.

## Lead City (South Dakota) Bank



- 975 South Dakota (Dakota Territory), Lead City. The Lead City Bank. Title plate. Steel. 6 x 2.5 inches. The plate is bright and pleasing, with golden brown, blue and violet toning near the upper edge. A somewhat less common vignetted title plate.

Engraved identification number: N.S. No. 3259 (995 crossed out). Mark of John Sellers & Sons on the back.

The Lead City Bank was a private banking firm in operation in the late 19th century.

## Red River County Bank



- 976 Texas, Clarksville. Red River County Bank. Title plate. Steel. 8.5 x 3 inches. Large and with a nice central vignette of the riverboat *Bonnie Lee*. Probably for use on bank letterhead or large documents. The central area framing the engraving is nicely polished and prepared for printing, while traces of black ink remain visible in the recesses. The outer areas of the plate are somewhat more matte, and there is a hole at the bottom edge at the center, not affecting the design. Nicely vignetted, deeply engraved and quite attractive.

Engraved identification number: N.S. No. 3617.

## State National Bank, Denison, Texas

- 977 Texas, Denison. State National Bank. Charter: 3058. Partial engraved date, '90. Steel plate. 2.5 x 3.5 inches. Imprint of Western Bank Note Company, Chicago, which was acquired by ABNCo. Lovely engraving of the bank building with the bank name in the front window. Original paper wrapper with impression from the plate affixed.

Engraved identification number: V-38484 (2023 crossed out). Mark of John Sellers and Sons Sheffield England on the back.

The State National Bank was chartered in 1883, and continued in operation through the end of the note-issuing period. N.S. Ernst was founding cashier, and Jesse N. Johnson was the first president.

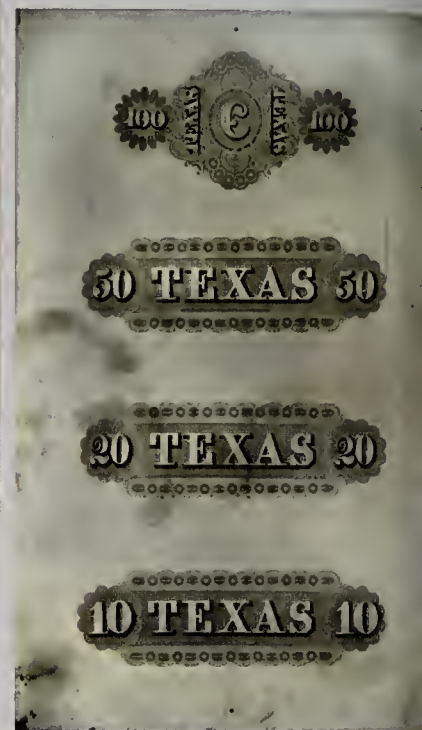
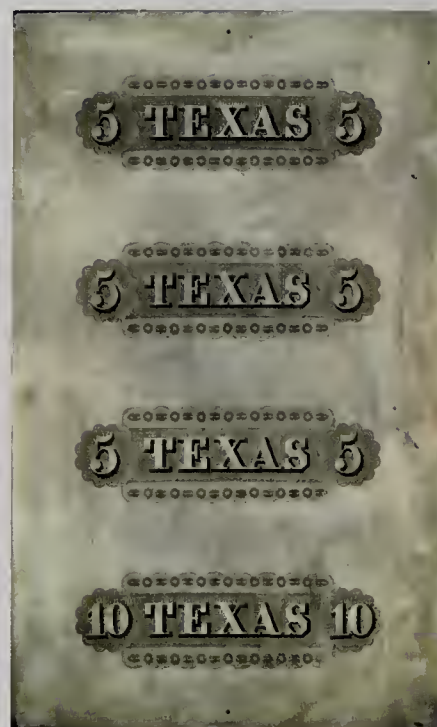
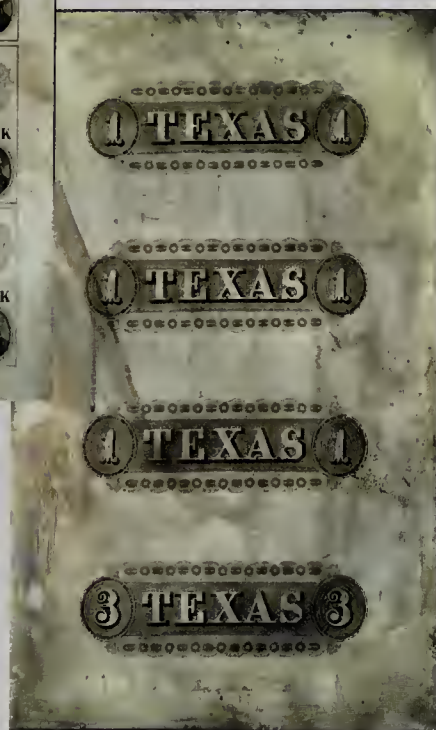




## Commercial and Agricultural Bank of Galveston, Texas

### Four-Subject Currency Printing Plates

The Complete Inventory of the Archives for this Bank  
Of Incredible Importance



- 978 Texas, Galveston. Commercial and Agricultural Bank. 1848-1858. The total inventory of plates remaining in the American Bank Note Company archive for this bank: ☆ **Face and back plates for a 4-subject sheet. \$1-\$1-\$1-\$3.** Haxby TX-6, G2a-G2a-G2a-G4a. Engraved date January 1st, 1848. Imprint of Danforth & Hufty. Steel. 9 x 14.5 inches. The face plate is backed with heavy card while the back plate is unbacked. The printing surface of both plates is bright and clean, with minor spotting and handprints. The edges exhibit slight nicks, but all are trivial and noted only for accuracy. Back plate bears the mark of J. Garside, Newark, New Jersey on the reverse side. A beautiful pair, both with heavy paper wrappers though these are somewhat rough. A complete set of plates for this sheet (as these notes were not tinted), from which proof sheets were made.. All individual issues are listed in Haxby as SENC (surviving example not confirmed), but the proof sheet is priced in the catalogue and apparently known to exist. The importance of this pair of plates cannot be overemphasized, for Texas had only a handful of state-chartered banks ☆ **Back plate for a 4-subject sheet. \$5-\$5-\$5-\$10.** Haxby TX-6, G36a-G36a-G36a-G38a. No imprint but probably by Danforth & Hufty who prepared the face plate, per Haxby. Steel. 9.25 x 14.25 inches. Bright, lustrous steel gray, nicely polished and well finished with beveled edges and rounded corners. A couple of very minor oxidation spots are seen, but these do not affect the design. Mark of Jacob Keim, Philadelphia on the back. The face plate is apparently lost, but a few extremely rare remainder notes are known from the plates. The original paper wrapper is included. ☆ **Back plate for a 4-subject sheet. \$100-\$50-\$20-\$10.** Haxby TX-6, G14-G12-G10-G8. No imprint but probably by Danforth & Hufty who prepared the face plate, per Haxby. Steel. 9.25 x 14.25 inches.

Lustrous, nicely polished light steel gray. Hairlined from cleaning, but with few other handling marks of note. Some oxidation is seen at the bottom right corner, though not severe and likely of a nature that could be removed without much difficulty. A nicely finished plate, with rounded and beveled edges all around. As with the above back plate, the corresponding face plate is apparently lost, or was sold or otherwise exited the care of American Bank Note Company at some point. However, proof notes and sheets from this plate are known, but according to Haxby the ones with pricing information are *plain back* notes, while the ones listed with printed blue backs are all SENC. The original paper wrapper is included, though somewhat rough. *One of the great highlights of the ABNCo archives.* The only currency plates in the archives for any Texas banks covered by the Haxby reference. For the collector with interest in obsolete notes from the state of Texas, these four plates are the opportunity. A showpiece grouping for the finest private or museum collection. (Total: 4 plates)

*Banker's Magazine* carried this in February 1848:

"A new bank, and the only one in Texas, went into operation on the 1st January, at Galveston. Col. [Samuel M.] Williams, (formerly of Baltimore) was elected president and Mr. McMillan, of Akron, Ohio, was elected cashier. The bank goes into operation under good auspices, with a paid up capital of \$300,000. the charter was granted to Col. W. many years ago, when Texas was a province of Mexico. When Texas became independent, the constitutional convention adopted a clause prohibiting the establishment of corporations with banking powers in the state. The convention, however, admitted the validity of Col. Williams' charter, and accordingly the Agricultural and Commercial Bank of Galveston will be the only banking institution in that state. Under these circumstances, this bank has one of the best locations in the country."



## City Bank of Houston, Texas



- 79 Texas, Houston. City Bank of Houston. Engraved date 1882. Steel plate. 3.5 x 3 inches. Medium steel gray with lightly mottled overtones of gold and pale blue. The building also housed the Houston Insurance Company, as seen on one of the first floor windows. Original paper wrapper included with impression from the plate affixed.

Engraved identification number: V-38700 (756 crossed out). Mark of John Sellers on back.

Throughout Texas in the late 19th century there were many state-chartered banks that did not desire or elect to become National Banks. Most of these did business loaning on real estate, ranching leases, and commercial projects, usually for modest sums.

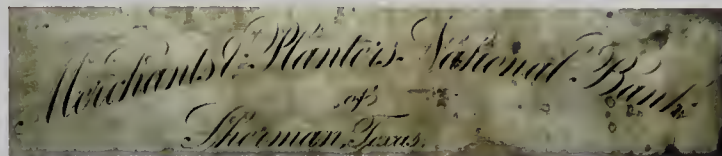
## San Antonio National Bank, Texas



- 80 Texas, San Antonio. San Antonio National Bank. Charter: 1657. Title plate, with engraved date 188\_. Steel. 7 x 2.5 inches. An attractive plate with delicate gold and blue toning. Denominated in Spanish. The San Antonio National Bank was chartered in 1866 and continued in operation through the end of the note issuing period.

Engraved identification number: c.1380.

This bank was founded in 1867 with a capital of \$125,000, but with an authorized limit of \$500,000 (in an era in which expansion was permitted; later, sharp restrictions were made to limit the issuance of paper money). John T. Brackenridge was the founding cashier and George M. Brackenridge was the first president. The bank prospered over the years and eventually issued \$1,218,961 worth of paper money.

Merchants and Planters National Bank,  
Sherman, Texas

- 981 Texas, Sherman. Merchants and Planters National Bank. Charter: 3159. Title plate. Steel. 6.5 x 2.5 inches. Bright lustrous steel, nicely polished and with deep gold and gunmetal blue iridescence along the lower edge. A vertical stress crack is seen near the center of the plate. Engraved identification number: N.S. No. 3911. Mark of John Sellers & Sons on the back.

The Merchants and Planters National Bank was chartered in 1884 and remained in business throughout the note-issuing era. In 1911 it absorbed the Commercial National Bank (charter 10607) which had been in business since 1901.

## Salt Lake City National Bank of Utah



- 982 Utah Territory, Salt Lake City. The Salt Lake City National Bank of Utah. Charter: 1921. Title plate. Steel. 4.75 x 2 inches. Imprint of American Bank Note Company. A very nice title plate, with the title of the bank centered high on the plate and deeply engraved. The edges of the plate are beveled. Medium steel gray. A prize for the collector of National Bank notes of Utah, which as a group are quite rare. Paper money of the territory and later the state has been a special focus for many numismatists.

Engraved identification number: 1102. Mark of J. Doe on the back. (So there really was a John Doe?!)

This bank was chartered on January 12, 1872 with a capital of \$100,000, in the twilight of the Original Series issuance of currency, of which it issued all denominations from \$1 to \$20, followed by Series of 1875 \$5 notes, with a cumulative face value total of \$108,200. The founding cashier was Abel W. White, and Joseph M. Burkett was the first president. Soon, Burkett was succeeded by Benjamin M. Dussell. The bank went into voluntary liquidation on February 21, 1876, at which time \$45,000 worth of bills was in circulation. In ensuing years nearly all were withdrawn, leaving only \$744 by 1910.

## \$10 Progress Plate for Bank Note



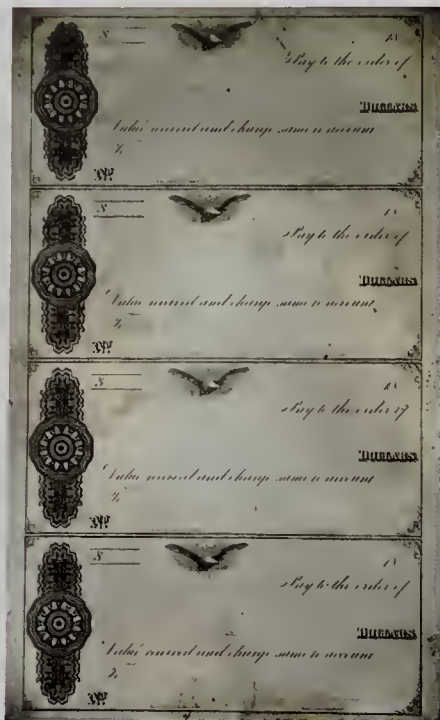
- 983 Unidentified bank. Incomplete plate for a single \$10 note. Steel. 9 x 3.25 inches. Vignettes include one of the steamship *Caroline*, burned by Canadian forces on the Niagara River and sent over Niagara Falls in 1837 (certain an event worth exploring if you buy this plate and desire to exhibit it). Dark mottled toning, with areas of oxidation. The plate is considerably concave. The original paper sleeve is included, and a somewhat rough proof impression from the plate is affixed to the front.



## Bank Draft Plate

- 984 Non-local. Face plate for a 4-subject sheet of bank draft forms. Engraved date 18\_\_\_. Imprints of Bald, Adams & Co, New York, and Bald, Causland & Co., Philadelphia. Steel. 9 x 14 inches. Face reads as follows, "Pay to the order of \_\_\_\_ Value received and charge same to account. To \_\_\_\_." The printing surface is bright and clean with only a few trivial signs of handling. A simple form, but still quite lovely and unique as are all of the plates we will offer. Original heavy wrapper included, with a one-color orange proof impression from the plate on the outside.

Mark of J. Keim, Philadelphia on the back.

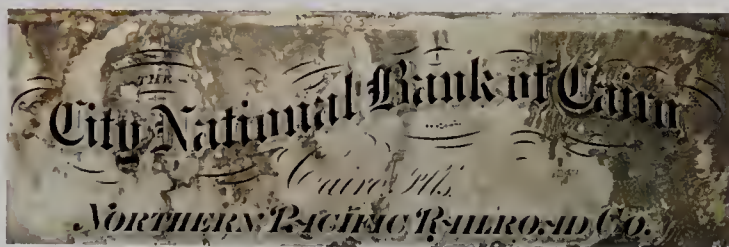


## BANKING

## MULTIPLE-TITLE DIES

These are ordered alphabetically by BANK location first, other businesses secondary. These are mostly dies used as masters from which a transfer roller (cylinder die) could take an impression as part of the process of creating a printing plate. All of these are of a class of ABNCo treasures seldom seen today.

## City National Bank of Cairo, Illinois



- 985 Multiple-title die. Steel. 6.5 x 2.5 inches: Illinois, Cairo. **The City National Bank of Cairo.** Charter: 785. Also title of the **Northern Pacific Railroad, Co.**

Engraved identification number: N.S. No. 3075.

The City National Bank of Cairo was in operation from its charter on February 7, 1865 until its liquidation on January 2, 1907. It enjoyed decades of success, and the institution issued just over \$550,000 in National Bank notes. Today however, precious few examples are known with just two notes appearing in the Kelly Census

An Act of Congress signed by President Lincoln on July 2, 1864 created the Northern Pacific Railroad Company and the rails it laid became part of the transcontinental railroad.

## Hetherington's Exchange Bank and More



- 986 Multiple-title die. Steel. 6.5 x 2.5 inches: ☆ Kansas, Atchison. **Hetherington's Exchange Bank.** Haxby KS-5 ☆ **Mechanics & Traders Bank.** Location uncertain ☆ **Chattanooga, Tenn.** A deeply engraved and attractive plate. Some light toning to the steel.

Engraved identification number: N.S. No. 3567 (478 crossed out).

While James A. Haxby titles the first bank simply as "Exchange Bank, 1859-1860s," the full title is as given here. William Hetherington founded his Exchange Bank (the name used in print and also in news releases) in 1859 at the corner of Third and Commercial streets in Atchison. Hetherington served as cashier (the most important position in any typical state-chartered bank), and C.M. Seley was president. With a capital of \$40,000 it operated profitably, including through the Civil War. Later, he built his own building a block away at Fourth and Commercial, though it no longer stands today. The bank continued in operation for many years, eventually becoming the Exchange National Bank of Atchison (Charter: 2758), chartered in 1882. Today, a bank still operates in Atchison under this title.

## Michigan, South Dakota, and More



- 987 Multiple-title die. Steel. 7.5 x 3 inches: ☆ Michigan, Saginaw. **The First National Bank of Saginaw.** Charter: 1768. A National Bank that is represented today by only four notes listed in the Kelly Census ☆ **South Dakota (Dakota Territory), Sioux Falls. The First National Bank of Sioux Falls.** Charter: 2465. A beautifully engraved title of this short-lived institution. Chartered on March 15th, 1880, the bank would issue just under \$35,000 in Series of 1875 notes before going into receivership March 11, 1886. Today, not a single note is reported in the Kelly Census ☆ **Cincinnati & Newport Iron & Pipe Company.** A lovely plate with diverse engravings, in medium steel gray with faint toning and handling marks.

Engraved identification number: N.S. No. 3343 (881 crossed out).



## From Banking to Bismuth



- 988 **Multiple-title die.** Steel. 6 x 3 inches: ☆ **New Mexico, Albuquerque. The First National Bank of Albuquerque.** Charter: 2614 ☆ **Bismuth Sub-Nitrate. One Pound** ☆ **C.C.C. monogram in a frame.** Lustrous medium steel with some blue and golden brown toning.

Engraved identification number: N.S. No. 3311 (N.S. No. 33011 crossed out). Mark of John Sellers and Sons on the back.

Organized December 24, 1881 in the territorial era, the First National Bank of Albuquerque was liquidated February 7, 1934. In March 1903 an article in *The Numismatist* told of a fortunate acquisition by Theophile E. Leon of some misprinted notes from the First National Bank of Albuquerque, New Mexico, each with \$100 on the face and \$50 on the back. "It seems almost impossible that notes so oddly misprinted should go out from the Bureau of Engraving and Printing, to be signed by the president and cashier of a bank, be put in circulation and escape detection all along the line. Still more strange it is that both, after being separated in the channels of commerce for a short time, should come into the hands of one man."

It was further related that one of these notes was mentioned in a story which made the rounds of the American Bankers' Association Convention held in Denver the preceding fall. A hotel cashier, who was working overtime because of the press of business from the convention, counted his cash, and in turning it over counted it again, but found a \$50 discrepancy. According to the story, three more days (!) were spent in counting the cash, driving the cashier to the point of distraction. Finally the \$100/\$50 combination was found.

## A Curious Combination



- 989 **Multiple-title die.** Steel. 6 x 3 inches: ☆ **New Mexico, Las Vegas. San Miguel National Bank of Las Vegas.** Charter: 2454. ☆ **John J. Bagley & Co. / May Flower Tobacco Works.** The plate is nicely engraved, but shows a vertical stress crack near the center.

Engraved identification number: N.S. No. 3340 (889 near the center of the plate). Mark of John Sellers & Sons on the back. The identification numbers on this and other dies permitted a siderographer to quickly locate where a vignette or title die might be found, after which it could furnish an imprint for a transfer roll. At ABNCo these were stored in large wooden cases with pigeon-holes, open at the front—a system that had been in use ever since ABNCo was founded in 1858.

The San Miguel National Bank of Las Vegas was chartered February 9, 1880, with a capital of \$50,000, and was liquidated January 2, 1920. Miguel A. Otero was the first president and Jacob Gross the founding cashier.

John J. Bagley & Co. was a tobacco manufactory in Detroit, Michigan, founded by Bagley, a former Governor, in 1853. The Mayflower Tobacco Works was also in Detroit and possibly was operated by Bagley and Co.

## Triplex Die



- 990 **Multiple-title die.** Steel. 7 x 3 inches. Sample title plate utilising three different fonts: ☆ **New York, New York. Third Phoenix National Bank of New York** ☆ **The National State Bank.** Location unknown, with several possibilities. ☆ **United States Depository.** Imprint that could be used for various banks. Deep steel gray with considerable overtones of gold, pale blue and violet. A very attractive plate.

Engraved identification number: N.S. No. 3839 (76 in lower margin).

## National Bank of Oshkosh Meets an Ohio Company



- 991 **Multiple-title die.** Steel. 6.5 x 3 inches: ☆ **Wisconsin, Oshkosh. The National Bank of Oshkosh.** Charter: 2877. ☆ **Youngstown, O. ☆ The Brier Hill Iron & Coal Company.** A bright and attractive plate.

Engraved identification number: N.S. No. 3177. Mark of John Sellers & Sons on the back.

The National Bank of Oshkosh was in operation just shy of 20 years from February 10, 1883 to February 1, 1903. In this time, the bank issued nearly \$230,000 Brown Back notes though only a single example is known today. Gilbert W. Roe was the first cashier, and the first president was Thomas T. Reeve.



## BUSINESS, ART, AND INDUSTRY

*Dies and Plates*

## ENGRAVERS AND PRINTERS

## ABNCo Advertising Card Plate



- 992 **American Bank Note Company. Philadelphia, Pennsylvania.** Steel. 4.5 x 7.5 inches. An elegantly engraved plate, for use in printing advertising cards for the firm which included a price list on the back (as revealed by the inscription on the original paper wrapper that is included). Allegorical vignette of *Freedom* stands at center, with fine scrollwork around. The firm's name and branch office address at 125 S. Fifth Street, Philadelphia are above and below. Bright and nicely polished, but with typical hairlines from cleaning and some lightly oxidized fingerprints seen. The edges of the plate are all beveled and the corners rounded. Traces of black ink remain in the recesses. A very attractive plate.

Mark of J. Keim, Philadelphia on back.

Cards of this genre are widely collected and are often featured in auction catalogues.

## National Bank Note Company

- 993 **National Bank Note Company. New York, New York. Cylinder die.** Steel. Height: 2 inches; Diameter: 2.5 inches. Title, address, and partial engraved date 186\_. The address is given as No. 1 Wall Street, New York, and the title is ornately executed around a shield. Lustrous medium steel gray with light handling marks and surface encrustations, but it appears



to be free of oxidation and thus it is likely easily cleanable. The opposing side bears a vignette of a girl holding a small angel.

Engraved identification number: 1193.

From 1859 onward the National Bank Note Co. produced bank notes and other security printing of an exceptional order of artistic merit.

Rawdon, Wright, Hatch and Edson  
Broadside Printing Plate

- 994 **Rawdon, Wright, Hatch and Edson. New York, New York. Engraved date January 1st, 1857. Steel. 9 x 14 inches. Combined sample sheet of vignettes, advertising broadside, and price sheet for the firm.** A very rare class of printing plate within the ABNCo archives, with only about three dozen found, covering various bank note companies. These may well be the "rarest of the rare." Original impressions from such plates are rare, highly desirable, and expensive when offered in the marketplace.

Eleven denomination counters, each with a different engine-turned background line the left and right sides, with additional vignettes at top and bottom. At the center is the following announcement, reprinted here in full,

Dear Sirs, We beg to inform you that having just completed extensive improvements in the various departments of our Establishment, we are prepared to execute all orders for Bank Note Engraving and Printing with promptness and fidelity. We are constantly adding to our already extensive variety of Pictorial Lathework and Ornamental dies prepared expressly for Bank Notes, Bonds, Bills of Exchange, Drafts, Certificates, Diplomas & c. and we believe that we are now able to furnish the best possible Security against Counterfeiting; an object to which our efforts have been devoted during an experience of thirty years past. We shall be pleased to execute any orders with which you may favor us. Rawdon, Wright, Hatch & Edson.

Below the text at left is a schedule of pricing terms, which leads off with the price of a full 4-subject bank note plate at \$500 a princely sum of money in 1857, roughly equivalent to \$11,000 today based on the consumer price index. One of several different sheets of its kind produced by the firm. The piece is nicely polished and deeply engraved, with some traces of red ink still in the recesses. The metal shows slight pale blue toning. Beveled all around, and nicely finished. A beautiful display piece and unique, as are all of these plates. Its importance cannot be overemphasized.

Mark of John Sellers & Sons, Sheffield on back.



## Security Bank Note Co. Advertising Plate

- 995 **Security Bank Note Company. Philadelphia, Pennsylvania. Steel.** 6.75 x 3.5 inches. Three sample vignettes on one plate, a dog and safe at the top, a large portrait of George Washington at center in ornate frame, and a ticket for the New York and Brooklyn Bridge Rail Road at the bottom. Below, the full imprint of the engraving firm in three lines, reads as follows, "Specimens of Security Steel Engraving / Security Bank Note Co. / 1232 Market St. Phila." A nicely engraved plate in dark gray steel with a satiny finish. Deeper bluish gray toning around the edges. The plate is somewhat beveled on all sides.



Engraved identification number: 136. Mark of F. Whiteley, New York on back, with additional note, "Machine Ground."

## Western Bank Note and Engraving Company

- 996 **Western Bank Note and Engraving Company. Chicago, Illinois. Cylinder die.** Steel. Height: 3 inches; Diameter: 2.75 inches. Title and vignette, with COMPLIMENTS between, and an additional imprint below, "Western Division—American Bank Note Company." Minor oxidation spots, not affecting the design.



Engraved identification number: 11725. Mark of Lathey Steel Type Company, Chicago on end.

Plate for Sheet of Counters  
(Denomination Vignettes)

- 997 **Firm unidentified. Plate for a sample sheet, possibly issued as part of an advertising album.** Copper. 14 x 6.5 inches. A beautiful plate in bright reddish orange copper. The surfaces are

rather clean and somewhat polished, though some signs of handling are seen such as a couple of minor edge bumps. Some iridescent toning adds to the visual appeal. 27 different denomination counters are represented from 1 to 10,000, and including some Roman numerals. A few numbers are repeated, but in these cases, the engine-turned backgrounds are different. An impressive plate, which comes with its original heavy paper wrapper with a red one-color proof impression affixed to the cover.

Mark of J. Garside, Newark, New Jersey on the back.

## Plate for Sheet of Vignettes for Bank Notes

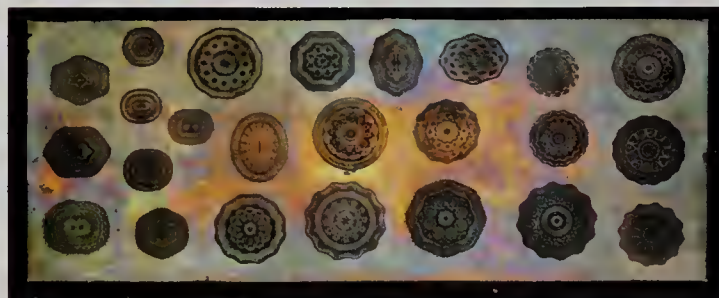
- 998 **Firm unidentified. Plate for a sample sheet, probably for an advertising or sample album.** Copper. 6.5 x 14 inches. A highly attractive copper plate with 15 different small vignettes suitable for bank notes. Each is in a vertically oriented oval frame. The plate is well polished, bright orange red with pleasing traces of rainbow toning toward the edges. Some of the vignettes are deeply engraved and very bold, while others are a little lighter. The edges of the plate are all widely beveled, the corners are rounded and the plate is nicely finished overall. About 4 inches of the bottom of the plate are blank. A superb display piece.



The original heavy paper wrapper is included, with a red one-color proof impression affixed to the cover.

Mark of J. Garside, Newark, New Jersey on the back.

## Plate for Sheet of Vignettes for Bank Notes



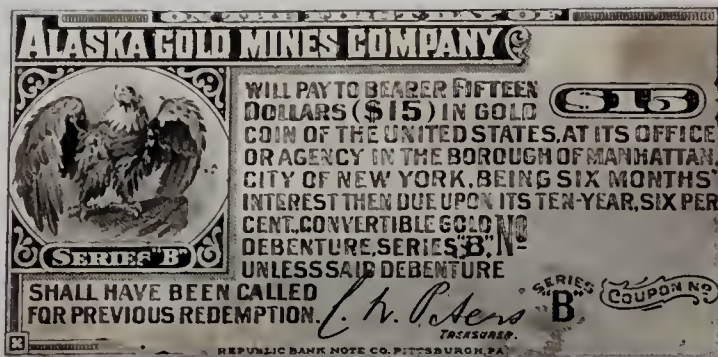
- 999 **Firm unidentified. Plate for a sample sheet, no doubt for an album.** Copper. 12 x 5 inches. A deep red-brown copper plate with 24 different engine-turned security vignettes of varying sizes and shapes. The edges of the plate are nicely beveled, clearly by the same firm that produced the plate above. The surfaces are nicely polished, though a few minor nicks and marks are seen. Heavy mottled rainbow toning. The back of the plate bears repeated border vignettes used on bank notes in denominations of "TEN DOLLARS" and "TWENTY DOLLARS." The original heavy paper wrapper is included, with a red one-color proof impression from the plate affixed to the cover.

Mark of J. Garside, Newark, New Jersey on back.



## MINING

## Alaska Gold Mines Company

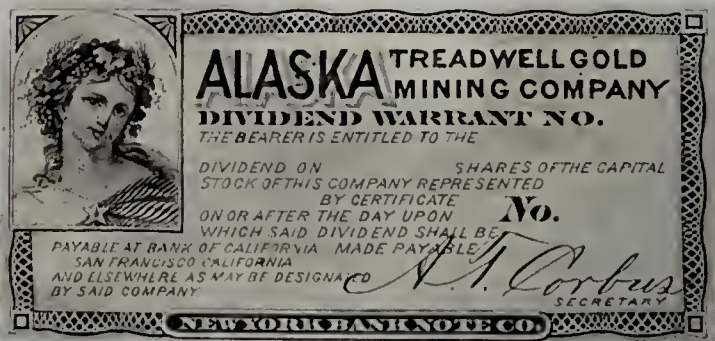


- 1000 Alaska Gold Mines Company. Sheep Creek, Alaska. Partial engraved date. Steel. 4.5 x 3.5 inches. Imprint of Republic Bank Note Company, Pittsburgh, PA. Interest coupon for \$15 for six months interest on a 10-year, 6% convertible gold debenture. Payable at the company offices in the city of New York. Lustrous medium steel gray. Holed at the left end. Some toning around.

Engraved identification number: 1793.

The Klondike gold strike of the late 1890s was a magnet for fortune-seekers and others who went north to Alaska and the Yukon (including Jack London, who went to write stories).

## Alaska Treadwell Gold Mining Company



- 1001 Alaska Treadwell Gold Mining Company. Douglas Island, Alaska. Stock dividend coupon. Steel. 4 x 2.25 inches. Imprint of New York Bank Note Company (no connection the W.L. Ormsby firm of the same name, at 50 Wall Street from 1853 to 1862). Lustrous light steel, with traces of gold toning. Original heavy paper envelope is included, with a proof impression from the plate affixed to the front.

Engraved identification number: 680.

The Alaska Treadwell Mining Company was in operation from 1887 until the mine flooded in 1917. During this time, a reported \$67 million in gold was extracted.

Alice Gold and Silver Mining Company,  
Salt Lake City

- 1002 Alice Gold and Silver Mining Company. Salt Lake City, Utah. Steel. 5.25 x 3 inches. Imprint of American Bank Note Company, N.Y. Nicely executed scene of the mining operation, with horse-drawn wagons in the foreground. A bright and lustrous plate with some hairlines. Original heavy paper wrapper is included, though split apart.

Engraved identification number: V-44742 (C-55 crossed out).

Every one of these mining companies has a story to tell. In today's world of the Internet and Google we can imagine that the purchaser of this or another plate will have an enjoyable field day learning about various companies and mining districts, not to overlook old-fashioned (seemingly) research such as looking in books and directories.

Copper Basin Mining and Smelting Company.  
Nevada

- 1003 Copper Basin Mining and Smelting Company. Nevada. Steel. 5 x 4.5 inches. Imprint of American Bank Note Company, Boston. Pair of miners at the entrance of a vertical shaft.

Engraved identification number: V-38958 (B-658 crossed out). Mark of John Sellers & Sons Sheffield England on the back.

The company was incorporated in the state of Nevada August 27, 1907.



## Idaho Tunnel. Clear Creek County, Colorado

1004 Idaho Tunnel. Clear Creek County, Colorado. Steel. 2.25 x 4.25 inches. The opening of the Idaho Tunnel, a mine that produced gold, silver and lead, with miners standing near around the open doors. A pushcart, presumably filled with ore, is on the track leading from the mine. Sign above the doors reads as follows in three lines, "IDAHO TUNNEL / COURSE N 24" E CLAIM 3000 Ft In



LENGTH / LOCATED BY E.E. MACK." The plate is bright and nicely polished. Original heavy paper wrapper is included, but separated front from back. An impression from the plate is affixed. A museum piece *par excellence*. Of course, this could be said for about every other plate offered here!

Engraved identification number: V-38793 (548 crossed out).

### Kansas Mining Company. Kansas Territory Scrip Note Plate



1005 Kansas Mining Company. Leavenworth City, Kansas Territory. Scrip note printing plate. \$10. Partial engraved date 18\_\_\_. Steel. 9 x 4 inches. Imprint of Rawdon, Wright, Hatch & Edson, Cincinnati. Light steel gray with slight toning from a protective wash applied to keep the steel from oxidizing. A few very small oxidation spots are noted at right, but none affect the design. Some hairlines and handling marks are noted. The edges are widely beveled on all sides. Nicely vignetted. Original heavy paper wrapper is included, which identifies the mining company and notes that the plate is for the face.

Mark of J. Garside, Newark, New Jersey on the back.

### Keystone Mining Company, Nevada, \$100 Scrip Note Plate

Drawn on the Needles National Bank, Needles California



1006 The Keystone Mining Company. Keystone, Nevada. Scrip note printing plate, \$100. Partial engraved date 189\_\_\_. Steel. 8.75 x 4 inches. Imprint of New York Bank Note Company. Drawn on the The Needles National Bank, Keytone, Nevada. A lovely plate, with a few trivial pits and handling marks. Nicely engraved and attractive overall. The original heavy paper wrapper is included, with a one-color black proof impression affixed.

Engraved identification number: 1313.

The Needles National Bank was located in Needles, California. Organized on March 6, 1893 (Charter: 4873). The bank's place in history was cut very short when a receiver was appointed January 19, 1895 due to the discovery of fraudulent management practices. By the end of this short time, only \$10,850 in National Bank notes had been issued and by 1914, only \$40 remained outstanding. This then is an important piece for collectors of National Bank notes, as the notes from this institution simply do not exist.

### St. Joseph Lead Company. Bonne Terre, Missouri

1007 St. Joseph Lead Company. Bonne Terre, Missouri. Cylinder die. Steel. Height: 2 inches; Diameter: 3 inches. A bright, clean, and lustrous roller deeply engraved with the company title and with vignette of six men working in the mine (this mining scene appears on a plate offered later in the sale with the title "Gold Mining—1880").

Engraved identification number: 02026.



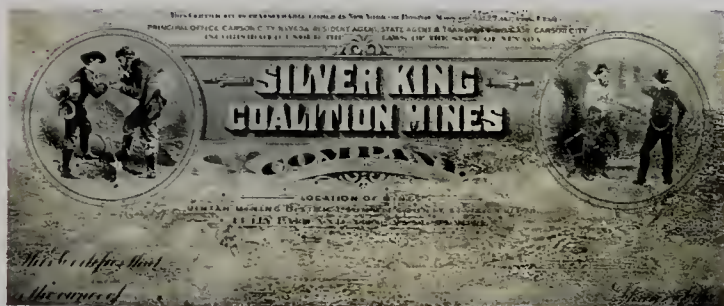


**"Silver Mines – Nevada" Plate**

- 1008 Silver Mines. Nevada. Steel. 5.25 x 3.25 inches.** Imprint of American Bank Note Company, N.Y. Engraving of a silver mining operation, specific company and location unknown, but with the engraved title "Silver Mines – Nevada" below the vignette. A nice birds-eye view of a rather substantial operation. Lustrous medium gray steel with typical hairlines from cleaning. The original wrapper is included, but rough and separated.

Engraved identification number: V44685 (C-142 crossed out).

What with the Comstock Lode, Nevada was called the Silver State.

**Silver King Coalition Mines. Utah**

- 1009 Silver King Coalition Mines. Utah. Stock certificate form.** Steel. 9.75 x 5 inches. Stock certificate for \$5 shares. Lustrous medium steel gray with mottled deeper gray toning.

Engraved identification number: T-73169.

The Silver King Coalition Mines operated mines in and around Park City, Utah. The present certificate identifies the area of operation as the Uintah Mining District, Summit County, Utah.

**Panning for Gold**

- 1010 Non-local. "First Find." Five men panning for gold.**

Steel. 3 x 2.75 inches. Imprint of American Bank Note Company, N.Y. Bright and lustrous with faint mottled toning. Cracks in the plate



are visible on the face and back, but none seem to threaten the integrity of the plate. Original heavy paper wrapper included.

Engraved identification number: V-44694 (C-125 crossed out).

**"Gold Mining — 1880"**

- 1011 Non-local. "Gold Mining — 1880." Steel. 5.5 x 3.25 inches.** Imprint of American Bank Note Company, N.Y. A scene with three men working deep in a gold mine. Deep steel gray with golden brown and blue overtones.

Engraved identification number: V-44726 (C-63 crossed out).

**Gold Smelting Works**

- 1012 Non-local. "Gold Smelting Works." Steel. 5 x 3 inches.** Imprint of American Bank Note Company, N.Y. An attractive plate illustrating the smelting works of an unidentified gold mining company. Bright, lustrous steel with light hairlines. Original heavy paper wrapper is included.

Engraved identification number: V-44654 (C-99 crossed out). Mark of John Sellers on back.

**"Placer Mining"**

- 1013 Non-local. "Placer Mining." Steel. 3 x 3 inches.** Imprint of American Bank Note Company, N.Y. Three men working a site. Lustrous medium gray, hair-lined from cleaning. Original heavy paper wrapper included.

Engraved identification number: V-44723 (C-74 crossed out).

Placer (pronounced "plasser") mining describes taking flakes and nuggets from stream beds and alluvial deposits, in contrast to deep rock and tunnel mining. Placerville, California bears a related name.





## "Struck it Rich"

- 1014 **Non-local. "Struck it Rich."** Steel. 3.25 x 3.5 inches. Imprint of American Bank Note Company, N.Y. Two prospectors examining a large nugget. Bright and lustrous steel, hairlined from cleaning.

Engraved identification number: V-44706 (C-93 crossed out).



## Miners at Work

- 1015 **Non-local. Mining scene.** Steel. 2 x 6 inches. Three men at the bottom of a precious-metal ore mine shaft excavating, while two men at the top receive the filled buckets. Lustrous medium gray with some light toning. Original heavy paper wrapper is included.

Engraved identification number: V-41042. Mark of J. Garside Newark, N.J. on back.



## RAILROADS

### Atchison, Topeka and Santa Fe Railway



- 1016 **Atchison, Topeka and Santa Fe Railway Company. Title plate.** Steel. 8.25 x 6 inches. Title plate to head a 4% bond form. Beautifully engraved, light steel gray with minimal toning and light handling marks. Scene at center includes a large grain elevator situated between a railroad and a canal.

Engraved identification number: 18006 (C 1292 crossed out).

This famous line inspired the title to a popular song. A few months ago it also was featured, sort of, in a *New York Times* Sunday crossword.

### Atchison, Topeka and Santa Fe Railway, 1895

- 1017 **Atchison, Topeka and Santa Fe Railway Company. Bond form.** Steel. 5 x 11.75 inches. Imprint of American Bank Note Company. \$1000 100-year bond form payable in gold at 4% interest, due 1995, interest payable April 1st and October 1st in the city of New York. Dated December 12th, 1895. An elegantly engraved plate.

Engraved identification number: N.S. No. 33 (C-5643 crossed out).



### Chesapeake & Ohio Railway



- 1018 **Chesapeake & Ohio Railway Company. Stock certificate form.** Steel. 10.75 x 4.5 inches. A beautifully engraved plate, apparently for use as the top portion of a stock certificate. Elegantly executed female figures at left and right hold the banner with the company title, while a map of the routes is at center. Deep steel gray with mottled golden brown, pale blue, and violet toning. A beautiful display piece.

Engraved identification number: 17645 (C-1840A crossed out).

Well documented by historians, the "Chessie" line (a cat sleeping on a comfy pillow was a later trademark) is one of the most famous American lines.

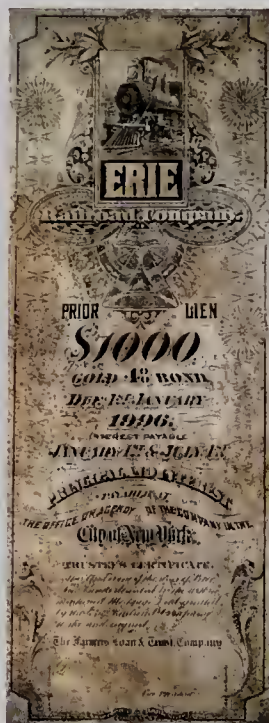


## Erie Railroad Company

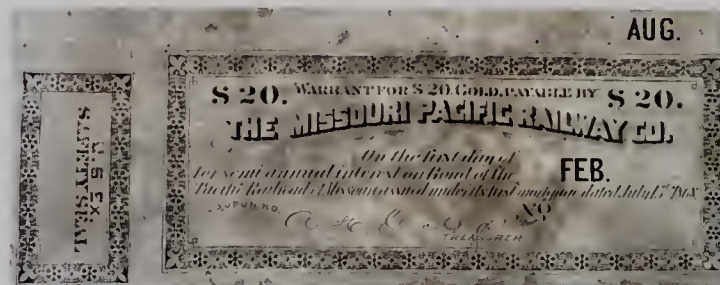
- 1019 **Erie Railroad Company. Bond form.** Steel. 5.5 x 11 inches. Imprint of American Bank Note Company. \$1000 bond form payable in gold at 4% interest, due January 1st, 1996, interest payable January 1st and July 1st, with principal and interest payable at the office or agency of the company in the city of New York. An elegantly engraved form, with a locomotive vignette at the top.

Engraved identification number: N.S. No. 36 (C-5565 crossed out).

Securities of this firm were Wall Street darlings. (We won't even mention Daniel Drew!)



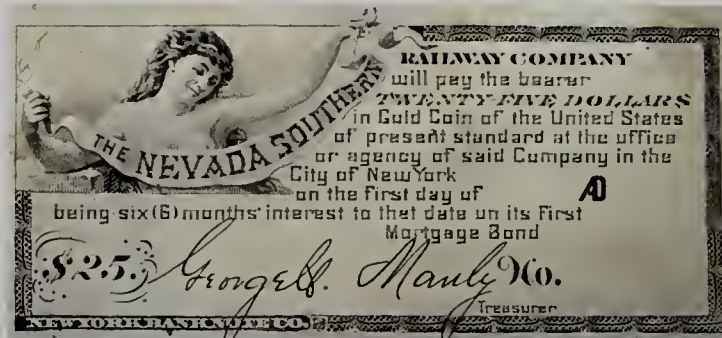
## Missouri Pacific Railway



- 1022 **The Missouri Pacific Railway Company. Bond coupon die.** Steel. 4.5 x 2.75 inches. \$20 interest coupon for six months interest on its first mortgage bond issued July 15, 1868. Medium gray with mottled olive-brown toning. Original paper wrapper is included, with proof impression from the plate affixed.

Engraved identification number: 418 Partial mark of John Sellers, Sheffield England on the back.

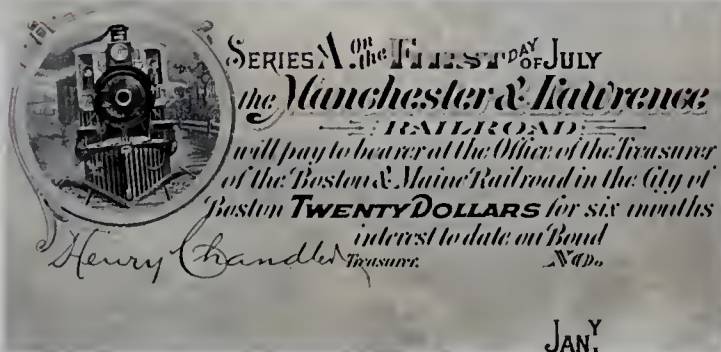
## Nevada Southern Railway



- 1023 **The Nevada Southern Railway Company. Bond coupon die.** Steel. 4 x 3 inches. Imprint of New York Bank Note Company. \$25 interest coupon with nude woman at left holding a banner bearing the name of the firm. Bright, lustrous light steel with edges beveled at the top and bottom. Slight oxidation at the top edge, but the design is clean. The original paper wrapper is included, with a proof impression from the plate affixed to the front.

Engraved identification number: 1187. Marked "Sheffield England" on the back.

## Manchester and Lawrence Railroad

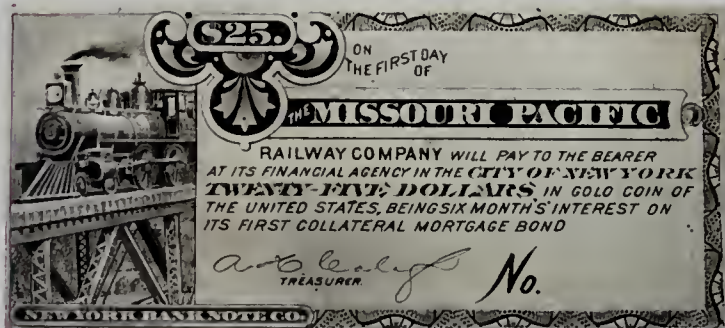


- 1020 **The Manchester and Lawrence Railroad. Bond coupon die.** Steel. 4 x 2.25 inches. \$20 interest coupon for six months interest. Medium steel gray with faint blue and gold overtones. Vignette of oncoming locomotive at left.

Engraved identification number: N.S. No. 4214. Marked "392" on back.

In Manchester, New Hampshire, in the Civil War this line issued many scrip notes, highly collectible today. Numismatist Kevin Lafond is preparing a manuscript on NH scrip.

## Missouri Pacific Railway



- 1021 **The Missouri Pacific Railway Company. Bond coupon die.** Steel. 4 x 2.5 inches. Imprint of New York Bank Note Company. \$25 interest coupon with locomotive vignette at left. Some light scratches and handling marks, but generally bright. Original paper wrapper is included, with impression from the plate affixed.

Engraved identification number: 898. Mark of John Sellers and Sons, Sheffield on the back.

## New York, Lake Erie, and Western Railroad

- 1024 **The New York, Lake Erie, and Western Railroad Company. Bond form.** Steel. 6 x 11.5 inches. Imprint of American Bank Note Company, N.Y. \$1000 100-year bond form payable in gold at 5% interest, due December 1st, 1993, interest payable June 1st and December 1st in the city of New York. Dated 1893. Lustrous light steel gray with some trivial spotting and toning, but mostly clean. Elegantly designed and deeply engraved.

Engraved identification number: C-1172. Mark of John Sellers & Sons Sheffield on back.





## Northern Pacific Railroad Company



- 1025 **The Northern Pacific Railroad Company. St. Paul, Minnesota. Check form.** Steel. 9 x 5 inches. A nicely engraved plate, beautifully vignetted and with complex ornamentation framing the form to aid in counterfeit protection. The steel is medium to deep gray with mottled gold and violet toning.

Engraved identification number: N.S. No. 126 (C-1793 crossed out).

Much printed ephemera of this line has been sold into the collectors' market by George H. LaBarre and others, who accessed an old archive.

## North Pennsylvania Rail Road



- 1026 **The North Pennsylvania Rail Road Company. Stock certificate form.** Steel. 12.5 x 5 inches. Large title plate to head a company stock certificate for \$50 shares. Medium steel gray with light gold toning. A wonderful display item, large, impressive and beautifully engraved. The central vignette of a locomotive is exceptional.

Engraved identification number: T-97152.

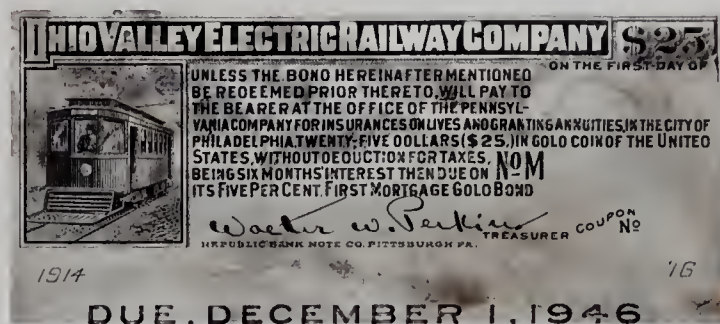
## Oregon Short Line Railroad

- 1027 **Oregon Short Line Railroad Company. Bond form.** Steel. 5.5 x 11 inches. Imprint of American Bank Note Company, N.Y. \$1000 bond form payable in gold at 5% interest, due 1946, interest payable January 1st and July 1st in New York or Boston. A large and attractive plate, nicely engraved, and heavily toned gold, blue, and violet mottled across the surface.

Engraved identification number: 33879 (C-17468 crossed out). Marked "88832" on the back.



## Ohio Valley Electric Railway Company



- 1028 **Ohio Valley Electric Railway Company. Bond coupon die.** Partial engraved date '16. Steel. 5.25 x 3.25 inches. Imprint of Republic Bank Note Company, Pittsburgh, PA. \$25 interest coupon, payable in gold as 5% interest for six months. The bond was due December 1, 1946. Satiny medium gray steel with some toning. Vignette of streetcar at left. Engraved on a spoiled plate, apparently used on both sides earlier with engraved artifacts still visible. The edges are beveled all around.

Engraved identification number: 1914.

Electric railways or interurbans were all the rage from the 1890s until the automobile rendered them obsolete. For a good "read" on the subject acquire a copy of Frank Rowsome, Jr.'s *Trolley Car Treasury*.

## Pittsburgh and Lake Erie Rail Road



- 1029 **The Pittsburgh and Lake Erie Rail Road Company. Stock certificate form.** Steel. 10.5 x 7.75 inches. Monogram imprint of American Bank Note Company. Certificate for \$50 shares in the company. Lovely vignette of Pittsburgh at the center, a city view from a vantage point high on Mount Washington or nearby.

Engraved identification number: 80905.



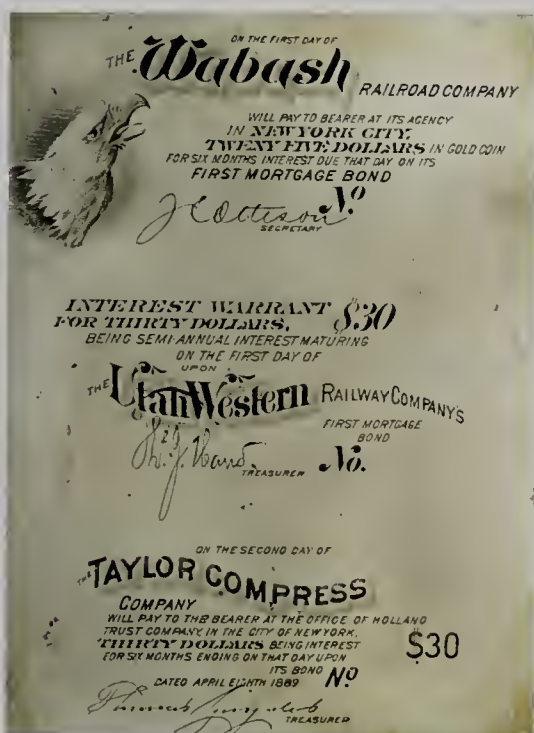
## San Diego Electric Railway



- 1030 **The San Diego Electric Railway Company. Bond coupon die.** Steel. 4 x 2.25 inches. Imprint of New York Bank Note Company. \$25 interest coupon, payable in gold, for six months interest on the bond. Satiny medium gray with edges crudely beveled at the top and bottom. Vignette of a streetcar at left. Original paper wrapper is included, with a proof impression from the plate affixed.

Engraved identification number: 1432.

## Railroads and More

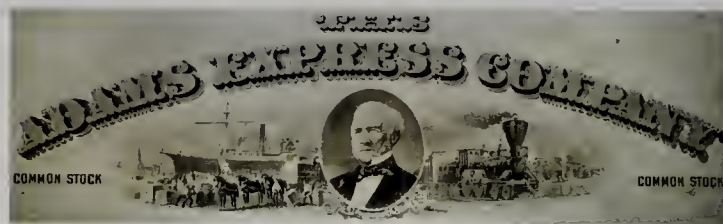


- 1031 **Multiple company plate. Bond coupon dies.** Steel. 3.5 x 4.5 inches. Plate with bond coupon dies for three different firms: ☆ The **Wabash Railroad Company**. \$25 interest coupon ☆ The **Utah Western Railway Company**. \$30 interest coupon ☆ The **Taylor Compress Company**. \$30 interest coupon. Original paper wrapper included, with proof impression affixed.

Engraved identification number: 595. Mark of John Sellers and Son, Sheffield, on the back.

## MISCELLANEOUS

## Ornate Adams Express Company Plate



- 1032 **Adams Express Company. Various locations. Title plate.** Steel. 12.25 x 5 inches. Imprint of American Bank Note Company. Title plate for use to head stock certificates. A beautifully engraved plate with the portrait of Alvin Adams at center, founder of Adams and Company, which later merged with other express companies to form Adams Express Company in 1854. A dockside shipping scene at left and a railroad scene at right nicely represent the business, which was involved in transportation of goods over much of the country from the eastern states to the western plains. The plate is highly attractive, deeply engraved and nicely polished. An impressive display piece.

Engraved identification number: T-106374 (Laydown from special V-59990). Marked "N55406" on the back.

## Bryson &amp; Bonebrake Block (Railroad Related)



- 1033 **Bryson and Bonebrake Block, 1888. Los Angeles, California.** Partial engraved date, '89. Steel. 3 x 3.25 inches. Imprint of Western Bank Note Company, Chicago. Building bears the name, "Bryson & Bonebrake Block", with the date 1888 above. It houses the State Loan & Trust Co., as identified above the entrance. George H. Bonebrake and John Bryson, Sr. were secretaries of the San Gabriel Valley Rapid Transit Railroad Company, which was incorporated "for the purpose of constructing a railroad from some convenient point in the City of Los Angeles to the town of Monrovia." A bright, clean and attractive plate. Original heavy wrapper with one-color impression from the plate affixed, this impression taken before the old identification number was crossed out.

Engraved identification number: V-38476 (1830 crossed out). Mark of John Sellers and Sons Sheffield on back.

This was a growth period in California railroading. Typically, entrepreneurs would convince a town to pay for the train station under the assumption that the line would bring prosperity—an effective strategy.



## Brandreth's Vegetable Universal Pills



- 1034 **Brandreth Works. Ossining, New York. Box label.** Steel. 9.25 x 7 inches. Plate for an advertising label intended for a shipping case of 36 boxes of Brandreth's Vegetable Universal Pills. Brandreth was very concerned with marketing his products and also with the authenticity of the pills, both sentiments being clearly spelled in the text of this label which reads in part, "...each box wrapped in bill of printed directions secured by a band in red and black ink, the red printing being upwards of one hundred repetitions of BENJAMIN BRANDRETH'S PILLS. All pills sold for use within the limits of the United States, have a Government Stamp thereon. By special permission this stamp is a CERTIFICATE OF GENUINENESS, each one having on it the words B. BRANDRETH in white letters." Ovals at left and right describe the uses and benefits of the pills. Small imprint below reads, "Entered according to Act of Congress in the year 1868 by Benjamin Brandreth in the clerk's office of the District Court of the Southern district of New York."

Engraved identification number: N.S. No. 558 (C 10476 crossed out).

Presumably, Brandreth's Pills worked especially well if taken with Ayer's Sarsaparilla or Drake's Plantation Bitters. No holds were barred in the promotion of patent medicine—until the whole business came to a near stop when the Pure Food and Drug Act went into effect on January 1, 1907.

## Crosby Opera House Gold Company



- 1035 **Crosby Opera House Gold Company. Chicago, Illinois. Stock certificate.** Engraved date 1866. Steel. 4.5 x 2.5 inches. Lustrous medium steel gray. Nicely engraved, with a vignette of the opera house at the center, and quite attractive. Certificate for one share of stock in the Crosby Opera House Gold Company, possibly a troupe of repertory players, but more likely a public stock issue to repay loans used to construct the building in 1865.

Engraved identification number: N.S. No. 3918.

The Crosby Opera House was located on Washington Street in Chicago. Though lost in the Great Chicago Fire of 1871, the Opera House left a mark on history when it hosted the 1868 Republican National Convention that nominated Ulysses S. Grant as the Republican candidate for president.

Somewhat forgotten today, opera houses were prolific in large cities, and every self-respecting small town had to have at least one, usually in the form of a commercial building with the opera house auditorium on the second floor, and town offices or businesses on the ground floor.

## Davol Mills

Fall River, Massachusetts



- 1036 **Davol Mills. Fall River, Massachusetts. Mill building and surrounding areas.** Steel. 10 x 7 inches. Imprint of a Boston engraver, mostly removed. Davol Mills was a cotton mill organized in December of 1866. The first large brick building to house Davol Mills, was 300 feet long, 75 feet wide, and five stories high. By 1871 the need arose for a substantial addition. The present plate shows the complex, probably after the 1871 addition judging from the expansive nature of the works. The plate is superbly executed, with excellent definition of fine details and a lovely Eastlake style frame around. There are a couple of minuscule oxidation marks, and a thin scratch in the right half of the plate, but the first appearance is quite impressive and careful study of the plate only serves to increase its appeal. The edges are beveled and the surface is bright and reflective.

Mark of John Sellers and Sons, Sheffield on the back.

Needed: A good book delineating the history of textile mills, shoe factories, and other establishments that were once the mainstay of many New England towns. Typically they were owned by stockholders and managed in a distant city, with local operations put into the hands of a highly paid and very important superintendent, known as an *agent*, who was often provided with a mansion situated nearby.

## Foster's Backache Kidney Pills

- 1037 **Foster's Backache Kidney Pills. Logo design die.** Steel. 3.5 x 3 inches. Imprint of American Bank Note Company, N.Y. Lustrous medium gray and deeply engraved. Original heavy paper wrapper.

Engraved identification number: Special V-43495 (C-1328 crossed out). Mark of John Sellers & Sons, Sheffield England on back.

Sounds like a kidney stone preparation as this affliction typically generates pain in the lower back.





## Houston Insurance Company



- 1038 Houston Insurance Company. Houston, Texas.** Steel. 3.5 x 3 inches. Imprint of Continental Bank Note Company, N.Y. Engraving of the building. Deep steel gray with gold, blue, and violet overtones. Marked "Special" below the design. Original paper wrapper with impression from the plate affixed.

Engraved identification number: V-47964.

## Leona Chemical Company Oakland, California



- 1039 Leona Chemical Company. Oakland, California.** Steel. 7 x 4 inches. Lustrous medium gray steel with some pale and blue toning around. A nice engraving of the chemical works and surrounding area.

Engraved identification number: V-38210 (7493 crossed out). Mark of John Sellers and Sons, Sheffield, England on back.

Leona Chemical Company began mining iron sulfide around 1895.

## Remington Arms Company Ilion, New York

- 1040 Remington Arms Company. Ilion, New York.** Title. Cylinder die. Steel. Height: 3.25 inches; Diameter: 2.75 inches. Title, likely for use on stock certificates. Nicely engraved, and well preserved with only minor spotted toning. Ilion is the historical site of the center of the company's operation, and was the location of the headquarters when this die was produced. This, is of course, one of the most storied firearms manufacturing companies in America.

Engraved identification number: 53233.



## Submarine Boat Corporation

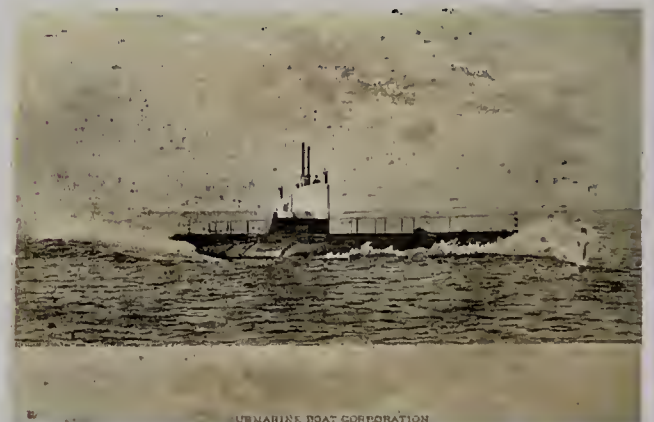


- 1041 Submarine Boat Corporation. Newark, New Jersey.** Title plate. Steel. 11 x 5 inches. Imprint of American Bank Note Company. A large and attractive plate for use on stock certificates. Lustrous medium gray, some hairlines and handling marks are noted, as is light golden brown toning around the edges. The edges of the plate are lightly beveled, and the entire plate is slightly concave, probably from the application of the design from a cylinder die.

Engraved identification number: T-61678 (Laydown From C-1445). Marked "S41916" on the back.

The Submarine Boat Corporation was located in Newark, N.J., and during World War II, it was the second largest shipyard in operation in the United States. Though in operation earlier, the name was changed to Submarine Boat Corporation in 1915, loosely dating the present plate.

## Submarine Boat Corporation



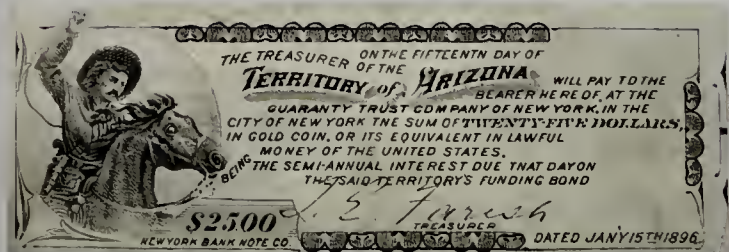
- 1042 Submarine Boat Corporation. Newark, New Jersey.** Submarine vignette. Steel. 5.5 x 4 inches. Imprint of American Bank Note Company, N.Y. A bright and lustrous plate, with a vignette



of one of the firm's submarine boats at the center. Broad borders, with somewhat rounded corners. Finely engraved. The original heavy paper wrapper is included.

Engraved identification number: Special V 43329 (C-1445 crossed out).

### Territory of Arizona Bond Coupon Die



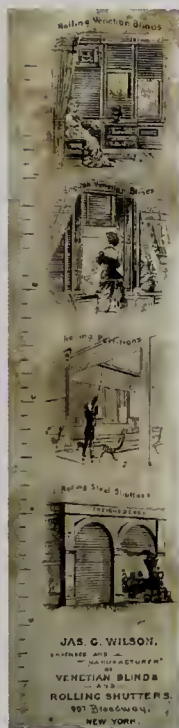
- 1043 **The Territory of Arizona. Bond coupon die.** Steel. 4 x 2.5 inches. Imprint of New York Bank Note Company. \$25 interest coupon, payable in gold, or equivalent, being for six months interest on the Territory's funding bond dated January 15th, 1896. Vignette of horseman at left. A bright and lustrous steel plate, clean, and with slight beveling at the top and bottom edges. The original envelope with proof is included, though rather rough.

Engraved identification number: 1429.

### Wilson Blinds and Shutters

- 1044 **James G. Wilson, manufacturer of Venetian Blinds and Rolling Shutters. New York.** Steel. 3 x 8 inches. Imprint of Baldwin & Gleason Company Limited, New York. A lovely plate for use in printing advertising rulers, with an inch scale along the left side. The four vignettes show different types of products and are labeled as follows: ☆ Rolling Venetian Blinds ☆ English Venetian Blinds ☆ Rolling Partitions ☆ Rolling Steel Shutters. The business was located at 907 Broadway, New York.

Engraved identification number: 402. Mark of John Sellers & Son, Sheffield, England on the back.



## EXPOSITIONS AND FAIRS

### Centennial Exhibition, 1876



- 1045 **Centennial Exhibition. 1876. Philadelphia, Pennsylvania. Steel die.** 3.75 x 2 inches. Engraving of the award medal, probably for later use on labels of products that won various awards at the exposition. Lustrous medium gray steel with some light spotting and olive toning toward the edges.

Engraved identification number: 502. Mark of E. Whiteley, New York on the back.

The Centennial Exhibition was the first world's fair to be set in the United States, although an appetizer was furnished by the Crystal Palace (1853-1858), an indoor exhibition area in New York City.

### Pan-American Exposition, 1901

- 1046 **Pan-American Exposition. 1901. Buffalo, New York. Complimentary admission ticket. Cylinder die.** Steel. Height: 2.75 inches; Diameter: 2.75 inches. Imprint of E.A. Wright, Philadelphia. Die includes designs for both the face and back of the pass. The face bears the engraved dates, May 1st to Nov. 1901. Minor spotting.

Engraved identification number: 845.

This event showcased art and technology. During a visit there President James McKinley was shot by an assassin, but lingered near death in a nearby residence. Young telegrapher Thomas L. Elder, from Pittsburgh, furnished daily news to the outside world. McKinley died. Elder became one of America's most famous professional numismatists.





## Pan-American Exposition, 1901

- 1047 **Pan-American Exposition. 1901. Buffalo, New York. Children's souvenir ticket. Cylinder die.** Steel. Height: 2.25 inches; Diameter: 2.75 inches. Imprint of E.A. Wright, Philadelphia. Die includes designs for the face and severable end of the ticket. The ticket bears the engraved dates May 1st to November 1901 to the right of the central vignette that is titled, "Triumphal Bridge."



Engraved identification number: 831. Mark of J. Belcher, Newark, New Jersey on the end.

## California-Pacific Exposition, 1915

- 1048 **California -Pacific Exposition. 1915. San Diego, California. Complimentary admission ticket. Cylinder die.** Steel. Height: 2.75 inches; Diameter: 2.75 inches. Imprint of E.A. Wright, Philadelphia. Die includes designs for both the face and the back of the pass. The face bears the engraved dates January 1st, 1915 to December 31st, 1915.

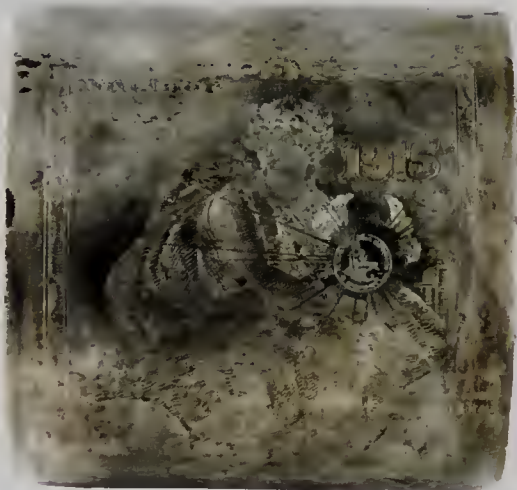


Engraved identification number: 2284. Mark of John Sellers & Sons Sheffield England on the end.

This event necessarily played second fiddle to the larger Panama-Pacific International Exposition held the same year in San Francisco.

## California-Pacific Exposition, 1915

- 1049 **California -Pacific Exposition. 1915. San Diego, California. Account card or ticket. Cylinder die.** Steel. Height: 2.75 inches; Diameter: 2.75 inches. Imprint of E.A. Wright, Philadelphia. Die includes designs for both the face and the back of the piece, but the exact nature of the printed item is unclear. There is a space for a name and account number, so it is perhaps some type of credit card



to be used at the exposition for attendants who pre-established an account. The face bears the engraved dates January 1st, 1915 to December 31st, 1915.

Engraved identification number: 2285. Mark of John Sellers & Sons Sheffield England on the end.

## South Carolina and West Indian Exposition, 1901-1902

- 1050 **South Carolina Interstate and West Indian Exposition. 1901-1902. Charleston, South Carolina. Souvenir ticket. Cylinder die.** Steel. Height: 2.5 inches; Diameter: 2.75 inches. Imprint of E.A. Wright, Philadelphia. Die includes the design for the face of the ticket, as well as a large \$1000 denomination marker in ornate engine-turned scrollwork. It is not clear if this is intended as a fantasy back, or for some other purpose. The face of the ticket bears the engraved dates December 1st, 1901 to June 1902. Some oxidation is noted on the otherwise medium steel gray surfaces.



Engraved identification number: 893. Mark of J. Belcher, Newark, New Jersey on the end.

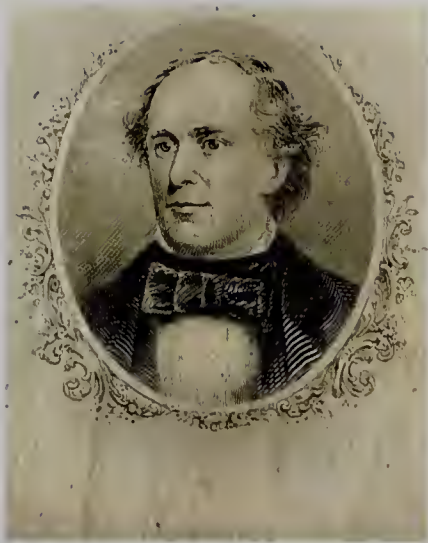
The South Carolina Interstate and West Indian Exposition is not well known today, but in what is now known as Hampton Park, adjacent to The Citadel, the fair was held December 1, 1901 to May 1, 1902. The exposition celebrated Charleston, an important southern port city, and several "West Indian" countries that were its important trading partners such as Cuba, Puerto Rico, and Mexico. The event was intended to be a further boost to the city of Charleston, which had suffered great economic hardship after the Civil War, but had improved in health since that time, due in large part to its status as an active port. It was hoped that the preparations and celebration would attract new industry to the city, adding to progress already made in transportation, population growth, and a general turn toward prosperity. President Theodore Roosevelt even made an appearance at the exposition. In the end it was not a success and was in debt upon its close.



## PEOPLE AND PORTRAITS

## Salmon P. Chase

- 1051 **Salmon P. Chase (1808-1873). Portrait vignette die.** Steel. 2.5 x 3 inches. Imprint of American Bank Note Company. A nice portrait of Chase in an oval frame with fine ornamental scrollwork around. The original heavy paper sleeve is included, as is a proof from the plate on card, and a Picture Engraving Index card which identifies the engraver as J. Bannister.



The engraving was approved September 18, 1861.

Engraved identification number: V 46863 (163 crossed out).

Chase, a New Hampshire native by birth and graduate of Dartmouth College, spent many years in Ohio, was twice elected governor of the state and later elected to the United States Senate. He is perhaps best known for his service as Secretary of the Treasury under Lincoln, and though he resigned this position due to differences of opinion with the president, Lincoln shortly thereafter appointed him as Chief Justice of the U.S. Supreme Court. Upon Lincoln's assassination, it fell to Chase to swear in Andrew Johnson as the next president of the United States.

Numismatists can thank Chase for the vast panorama of Federal money issued during the Civil War—especially in the field of currency.

## Thomas Caufield

- 1052 **Thomas Caufield. Portrait vignette die.** Steel. 7 x 10 inches. Imprint at bottom of H.B. Hall's Sons, New York. Large delicate engraving of Mr. Caufield, with his engraved signature below and the following inscription in three lines, "ONE OF THE EARLIEST AND MOST ACTIVE PROMOTERS / OF THE / NORTHERN PACIFIC RAILROAD." Bright and highly polished steel, with cleaning hairlines and some wax buildup on the surface. Edges beveled all around, with traces of oxidation at the edge. Original paper wrapper with impression from the plate affixed.



Mark of John Sellers & Sons, 51 Arundel Street, Sheffield on the back.

## Benjamin Franklin

- 1053 **Benjamin Franklin (1706-1790). Portrait vignette die.** Steel. 1.75 x 2.5 inches. Imprint of American Bank Note Company. Small round portrait of Franklin, in a circular frame perfect for ornamentation of bank notes or other small pieces. Original heavy paper wrapper included, along with a proof impression from the plate on heavy card, and a file card that indicates the engraving was completed by Alfred Sealy and approved on April 24th, 1861, soon after the declaration of the Civil War (April 15). Its intended use is not specified.

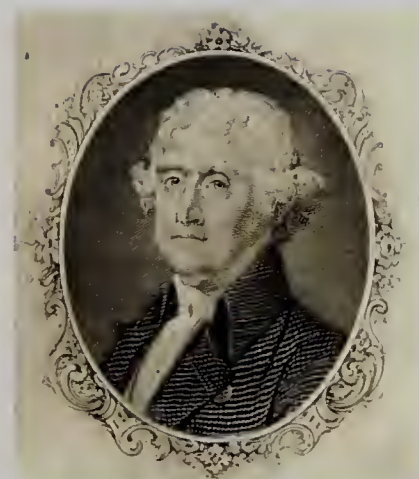


Engraved identification number: V-46852 (148 crossed out).

Portraits of Franklin and other prominent Americans were stock in trade items for bank note companies, and many versions were created.

## Thomas Jefferson

- 1054 **Thomas Jefferson (1743-1826). Portrait vignette die.** Steel. 2 x 2.5 inches. A deeply engraved portrait in a lightly cut, ornate oval frame. Heavy paper wrapper included, as is a proof impression of the plate backed on a large file card. The card bears notes as to the use and history of the engraving, and notes in particular that the engraving was executed by Alfred Sealy for Jocelyn, Draper, Welsh & Co. The vignette was used for the Jefferson Fire Insurance Company of Philadelphia, bonds of the Commonwealth of Virginia, a Virginia Treasury note, and for the Jefferson Insurance Company of Philadelphia.



Engraved identification number: V-40010.

## "Marquette and Joliet on the Mississippi"

- 1055 **Jacques Marquette (1637-1675) and Louis Joliet (1645-1700). "Marquette and Joliet on the Mississippi."** Steel die. 2.5 x 2.5 inches. Imprint of National Bank Note Company, N.Y. Marquette and Joliet were the first French explorers to lead an expedition down the Mississippi River, in 1673. Lustrous medium gray with some gold toning near the edges. Cracked at the top, but not affecting the design.



Engraved identification number: V-49166. Mark of John Sellers on back.



## King Kamehameha

**1056 Kamehameha the Great of Hawaii (circa 1758-1819). Cylinder die.** Steel. Height: 3 inches; Diameter: 3 inches. Two identical images of King Kamehameha standing, facing with his right arm raised and spear in left hand. Buildings and a ship on the water far in the background. Kamehameha the Great founded the Kingdom of Hawaii in 1810. One image is in fairly high relief, the other is shallower.



Engraved identification number: 93876.

## Chief Ouray

**1057 Chief Ouray (1833-1880). Portrait vignette die.** Partial engraved date '02. Steel. 3.5 x 3.75 inches. Bright, nicely polished and highly reflective. A thoughtful and beautifully executed portrait of this Chief of the Ute.



Engraved identification number: V-38033. Mark of John Sellers & Sons, Sheffield, England on the back.

Raised in Taos, Chief Ouray was fluent in Spanish and English in addition to Ute dialects and became a representative of the Ute Nation in Washington D.C. The town of Ouray, Colorado, bears his name.

## William Penn

**1058 William Penn (1644-1718). Portrait vignette die.** Steel. 2.75 x 4.75 inches. A deeply engraved and very attractive portrait of Penn, framed in a lightly cut but ornate oval frame. Deep steel gray, with nicks in the plate beyond the area of the engraving, this being totally unaffected. Each corner is clipped, again, having no bearing on the design or desirability of the plate. Original heavy paper wrapper included, as is an impression from the plate, backed on card. The back of the card bears a penciled notation, "checked with a presumably all Bald Causland vig book in Eng. R.R.", apparently attributing this engraving to that firm. "Eng. R.R." is an abbreviation for the Engraving Record Room.



Engraved identification number: V-39994.

## Paul Revere



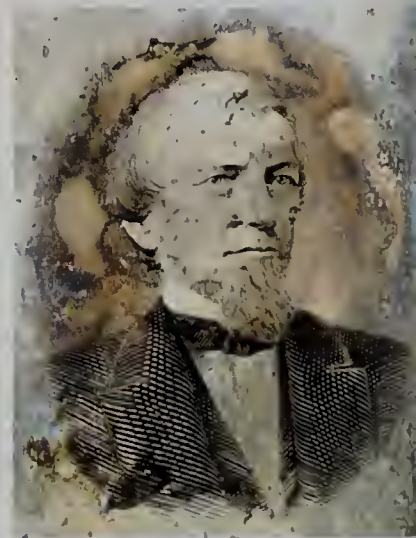
**1059 Paul Revere (1735-1818). Portrait vignette die.** Steel. 6 x 8 inches. Imprint of American Bank Note Company. A beautifully engraved portrait after Gilbert Stuart, with Revere's signature below and the inscription, "ONE OF THE FOUNDERS OF THE BANK NOTE INDUSTRY." Beyond the legends of his ride to announce the coming of the British soldiers during the American Revolution, Revere was a Boston silversmith and engraver. A lustrous medium gray plate with typical hairlines from cleaning. Finely finished, with beveled edges.

Engraved identification number: V 42155 (X-2115 crossed out).

In the colonial era Revere engraved copper plates for printing notes, most famously the "Sword in Hand" bills of Massachusetts. He may have cut the dies for the 1787 Columbia and Washington medal, and some researchers have endeavored to link him with the *original* Non Dependens Status coin of 1778.

## B.A. Shepherd, First National Bank of Houston

**1060 B.A. Shepherd (1814-1891). Portrait vignette die.** Steel. 2.75 x 3.5 inches. Imprint of American Bank Note Company. Benjamin Armistead Shepherd was a long time friend of Sam Houston, and as the plate indicates by its inscription, he served as the President of the First National Bank of Houston. He also was the founder of Shepherd, Texas. The plate is medium steel gray with mottled toning. Original heavy paper sleeve included, though somewhat rough.



Engraved identification number: V-42803 (C-76 crossed out).

The First National Bank of Houston, charter 1644, was established in 1866. Thomas M. Bagby was the first president, but by 1869 Shepherd held that office, keeping it for many years afterward, including in 1873-1874 when this bank was one of a few to get \$5 notes with *black charter numbers*, these being numismatic rarities today.



## Cornelius Vanderbilt

1061 **Cornelius Vanderbilt (1794-1877). Portrait vignette die.** Steel. 4.5 x 5 inches. Imprint of American Bank Note Company. A lovely engraving of Cornelius Vanderbilt at a younger age than typically seen, in an ornate oval frame with engine turned ornamentation around. The plate is hairlined as typical, but highly polished and very attractive. The original heavy paper wrapper is included, as is a separate one-color black proof impression from the plate. Additionally, a file card referencing this plate is included, which identifies the engraver as R. Savage, the approval date of the final engraving as May 26, 1897, the customer for the plate as the New York & Hudson River Railroad Company, and the intended use as "Coupon & reg. bd."



Engraved identification number: V-42668 (Special C-216 crossed out).

Vanderbilt, saint or sinner? It depends on what you read. Original court and newspaper records of the 1830s to the 1850s reveal he operated poorly maintained ships, causing many deaths, and was widely despised. Later, during the Civil War, he gave a ship to the government, became a hero, and received a congressional medal. You figure it out.

## Brigham Young

1062 **Brigham Young (1801-1877). Portrait vignette die.** Steel. 5.5 x 7 inches. A beautifully engraved portrait showing a very distinguished Brigham Young, the Mormon prophet and leader. Slight traces of black ink are still seen in some of the recesses. Typical hairlines from cleaning, and with a few light handprints and other handling marks. However, generally bright, lustrous and nicely preserved. A corner is clipped from the plate, but the affected area is far from the design and it could easily be hidden in framing. The original heavy paper wrapper is included, with a one-color black proof impression from the plate affixed to the front. However, the paper is somewhat rough and torn at the corners.



Engraved identification number: 1087.

## PLACES AND MONUMENTS

### Panorama of the Golden Gate



1063 **California, San Francisco. "Golden Gate." Steel die.** 5.25 x 3 inches. Imprint of American Bank Note Company, N.Y. View of the Golden Gate, the entrance to San Francisco bay, with ships in the water. Mottled brown, deep gray, gold and blue. Original paper wrapper is included.

Engraved identification number: V-47244 (673 crossed out). Mark of John Sellers on back.

### 1900 California Railroad Map



1064 **California. Railroad map centered roughly at Sacramento. Engraved date 1900.** Steel. 4 x 4 inches. Railroad map showing routes from Oakland to Oroville, California with shorter routes connecting Sacramento, Nevada City, and Marysville to the main line. A bright and lustrous plate. Original paper wrapper with impression from the plate affixed.

Engraved identification number: V-38392 (3842 crossed out). Mark of John Sellers and Sons, Sheffield, England on back.

For a view of California railroads of the era read Frank Norris' famous novel, *The Octopus*.



## "City of Denver"



- 1065 **Colorado, Denver. "City of Denver."** Steel. 6 x 3 inches. Imprint of American Bank Note Company. A nice early city view of Denver. Lustrous medium gray. Holed at the upper right corner of the plate though this does not affect the design.

Engraved identification number: V-47319 (533 crossed out).

## 1873 Denver Panorama



- 1066 **Colorado, Denver. "Denver / Col."** Steel. 7.5 x 3.5 inches. Imprint of National Bank Note Company, N.Y. A later city view of Denver than that offered above, this one from a farther out vantage point. A fine additional imprint below the design reads as follows, "Entered according to Act of Congress it the year 1873, by the NATIONAL BANK NOTE COMPANY, NEW YORK, in the Office of the Librarian of Congress at Washington." Bright and lustrous with hairlines as usual and light scratches.

Engraved identification number: V-49432.

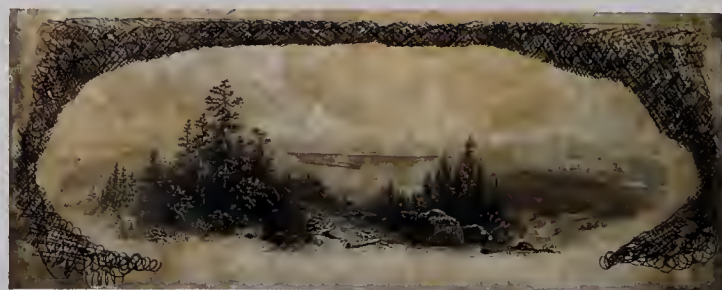
## "Statue of Liberty, No. 5"

- 1067 **New York, New York. "Statue of Liberty, No. 5."** Steel. 4.5 x 4.75 inches. Imprint of American Bank Note Company. One of a series of engravings of what is perhaps the world's most famous statue, the lady who holds her lamp beside the Golden Door. A nice execution of the statue on a bright and well-polished square plate.

Engraved identification number: V-73795. Marked "D14780" on the back.



## Mount Hood (Northern Pacific Railroad)



- 1068 **Oregon. View of Mount Hood, Steel. 8.5 x 4 inches.** Imprint of American Bank Note Company, N.Y. Nice wide angle view of Mount Hood far in the distance with a partial view of Portland at the right and a family with a Conestoga wagon moving through a pass in the foreground. At the center, a locomotive steams to the right on rails of the Northern Pacific Railroad. A title below the engraving reads, "The Northern Pacific Railroad Co. — Jay Cooke & Co." The plate is deep steel gray with light mottled gold and blue toning.

Engraved identification number: V-47224 (660 crossed out). Mark of D.E. Tichenor Newark N.J. on back.

Jay Cooke was a native of Sandusky, Ohio, who founded Jay Cooke & Co. He was dearly appreciated by Salmon Chase and associates in the Civil War, who allowed him to have charter number 1 for his National Bank in Philadelphia, a lagniappe for selling so many revenue bonds.

The company undertook to raise \$100 million in financing for the Northern Pacific Railroad, but failed, and in doing so met with its own end, which in turn contributed to the Panic of 1873. Today, popular historians group him in the "robber baron" category.

## Portland & Willamette Valley Railway



- 1069 **Oregon, Willamette Valley. Steel. 4.5 x 5.75 inches.** Imprint of American Bank Note Company. An extensive map showing topography as well as towns and railroad routes. Descriptive title reads as follows, "Map of the Willamette Valley of Western Oregon showing Portland & Willamette Valley Railway Co's line and 160 miles of narrow gauge lines running in connection therewith." Light gold and pale blue toning over medium gray surfaces. A crack at the lower right of the plate does not affect the design.

Engraved identification number: V-42212 (C-2358 crossed out).



## "City of Deadwood"



- 1070 **South Dakota, Deadwood. "City of Deadwood."** Steel. 4.25 x 3 inches. Imprint of American Bank Note Company, N.Y. An early city view of Deadwood, nestled in the Black Hills. Bright, lustrous, and hairlined as typical. Original heavy paper wrapper is included.

Engraved identification number: V-44766 (C-40 crossed out).

Deadwood is a popular part of romantic Western Americana, along with Dodge City, Tombstone, and other shoot-em-up towns.

## The Alamo

- 1071 **Texas, San Antonio. The Alamo.** Cylinder die. Steel. Height: 2.25 inches; Diameter: 3 inches. Image of the face of the Alamo, with trees in the background.

Engraved identification number: 93056.



## Map of New Spain



- 1072 **Mexico and the American West.** Steel. 4.75 x 4 inches. Imprint of American Bank Note Company. Map of New Spain, the Spanish territories of North America, circa 1525 to 1821. Original heavy paper sleeve included.

Engraved identification number: V-42214 (C-686 crossed out).

## MISCELLANEOUS VIGNETTE DIES

### Goddess Charity No. 1

- 1073 **Allegorical figure. Charity.** Steel die. 4.25 x 6.25 inches. Imprint of American Bank Note Company. An elegant engraving of Charity, executed in superb style and a beautiful piece for display. The plate is bright and lustrous with typical hairlines. Original heavy paper sleeve included, with the notation, "Charity No. 1," apparently one of a series.

Engraved identification number: V47104 (701 crossed out). Mark of J. Doe on back.



### Allegorical Figure of Peace



- 1074 **Allegorical figure. Peace.** Steel die. 5.5 x 7 inches. Imprints of International Bank Note Company and American Bank Note Company. An elegant representation of Peace, probably early 20th century. Bright and lustrous steel, plate corners beveled. A beautiful plate.

Engraved identification number: V-49853 (2412 crossed out).

The plate allegorical engraving is attributed as *Peace* by the writer, based on a similar attribution by Gene Hessler in his landmark reference, *U.S. Essay, Proof and Specimen Notes*, but attribution of many allegorical figures are open to interpretation.



## Ornate Geo. Baldwin Vignette



- 1075 Blacksmith shop, with two smiths at work. Steel die for bank notes.** 5 x 3 inches. Imprint below reads as follows in two lines, "Entered according to Act of Congress in the year 1859 by Geo. D. Baldwin in the Clerk's office of the District Court of the Southern District of New York / Blacksmith Shop," Original heavy paper wrapper included.

Mark of William Snyder, NY and "Machine Ground" on back.

Baldwin was in the front rank of vignette engravers in the 1850s and early 1860s. His works, the large examples of which are usually signed in the plate on currency, are among the most beautiful ever created.

## Capped Bust Coins on Bank Note Vignette



- 1076 Coins. Obverse of 1835 Capped Bust quarter and 1837 Capped Bust half dollar. Steel die for bank note vignettes.** 3 x 2 inches. Deep gray toning mottled across dark steel gray surfaces. Cross hatching around the vignettes. Engraved on a rather thick plate, just over .25 inches thick. All edges slightly beveled. Original heavy paper sleeve included, with a somewhat damaged proof impression from the plate affixed.

Marked "Warranted / Cast Steel." This mark is often seen on counterstamped coins.

## Liberty Seated Silver Dollar Vignette

- 1077 Coin. Liberty seated dollar reverse. Cylinder die for bank note plates.** Steel. Height: 1.75 inches; Diameter: 3 inches. A lovely vignette of the reverse of a Liberty Seated dollar, probably used on one or more bank notes of \$1 denominations. The roll also bears a vignette of a young couple on the other side.

Engraved identification number: 016642.



## Silver Dollars and Cherubs

- 1078 Coins and Cherubs. Cylinder die for bank note plates.** Steel. Height: 2 inches; Diameter: 2.5 inches. Two armed cherubs with two Liberty seated dollars, a vignette most famously seen on \$2 bank notes from the West River Bank, Jamaica, Vermont (Haxby VT-115). These finished notes bear the imprint of Rawdon, Wright, Hatch and Ed-



son, as well as New England Bank Note Company, though the cylinder die bears neither mark. The vignette also appeared on notes issued in Waterbury, Vermont, among others. The opposite side of the cylinder bears the portrait of an unknown gentleman. Deep steel gray with some darker gray toning mottled across the surface. A few light oxidation spots are also seen, but none are serious. A well-recognized, popular, and nicely executed vignette, numismatic classic from several viewpoints!

Engraved identification number: 1736A.

## Westward Ho!



- 1079 Conestoga Wagon, being loaded with supplies for the westward journey. Steel die. 3 x 2 inches. With heavy card wrapper.** Engraved identification number: V-37465.



## Declaration of Independence by Charles Toppan



- 080 **Declaration of Independence. Signed steel vignette die.** 6.5 x 9.5 inches. Imprint of American Bank Note Company. Tiny engraving of the complete text of the Declaration encircled by seals of the original 13 colonies, portraits of George Washington and Thomas Jefferson, and a small Federal eagle. The entire engraving is in a frame measuring approximately 2.5 x 1.25 inches on the inside. It seems an extraordinary feat, accomplished by C. Toppan in Philadelphia on July 4th, 1840, and his mark to this effect is also within the frame. A nicely polished, bright steel plate. The original paper wrapper is included, though somewhat rough. An item of incredible importance. Signed vignette dies are very rare.

## “TEN” Counter with Scene

- 081 **Denomination counter. “TEN”. Steel. Original plate,** 2.5 x 3 inches; with copper frame, 3 x 4.25 inches. Vignette of people on horseback and standing around a public park with shelter and obelisk in the background, all in an ornate oval frame. The original steel plate has broken and been crudely set into a copper frame cut out of what may have been a discarded plate for a sample sheet. There are several engraved “artifacts” seen on both sides.

Engraved identification number: V-39834



## Emigrant Train Vignette



- 1082 **Emigrant Train.** Steel. 4 x 2.5 inches. Imprint of American Bank Note Company, N.Y. Men on horseback with wagon train ahead on trail. A bright and lustrous plate. Original heavy paper wrapper included.

Engraved identification number: V-44694 (C-123 crossed out).

## Euterpe, the Muse of Music



- 1083 **Euterpe vignette.** Steel. 5.5 x 5 inches. Imprint of Western Bank Note Company, Chicago. An elegant engraving, dated 1900 in the lower right corner. Deep gray with pleasing overtones of blue, violet, and gold. Minor bumps are noted in the edge of the plate, but these do not affect the design and could easily be hidden in framing. The original heavy paper sleeve is included, with a proof impression of the plate affixed to the face.

Engraved identification number: V-37812 (3878 crossed out).

Euterpe is the muse of music from Greek mythology, also known as the Giver of Pleasure.



## Grain Elevator



- 1084 **Grain elevator.** Steel. 7 x 4 inches. Imprint of Franklin Bank Note Company, N.Y. Light lustrous steel, hairlined as typical, with light blue toning. Original heavy paper sleeve with black one-color proof affixed.

Engraved identification number: V-48710 (No. 74 crossed out). Mark of John Sellers and Sons on back.

A very similar vignette to that seen on the bond header for the Atchison, Topeka and Santa Fe Railway Company offered above.

## Attractive Horse Vignette



- 1085 **Horse, walking left.** Steel. 2.5 x 2.25 inches. A particularly thick plate, .25 of an inch. Rounded edges and corners. Nicely done and attractive.

Engraved identification number: V-37098.

Horses were particularly popular on bank notes, but were also widely used elsewhere.

## Wild Horses Vignette



- 1086 **Horses, running left.** Steel. 4.75 x 2 inches. Six wild horses, nicely engraved. Deep steel gray with gold overtones. Plate cracked at the left end, not affecting the design. Original heavy paper wrapper is included.

Engraved identification number: V-40734.

## Miss Liberty with Pole and Cap



- 1087 **Liberty, leaning against shield, pole with cap in hand.** LIB-ERTY on ribbon below. Steel. 3.5 x 2.25 inches. Original heavy paper sleeve included.

Engraved identification number: V-40336.

Possibly by James B. Longacre.

## Liberty Seated Vignette



- 1088 **Liberty, seated, holding liberty cap on pole and draped in the American flag.** Steel. 3.75 x 2 inches. Imprint below reads as follows, "Entered according to Act of Congress in the year 1855 by Wellstood, Hanks, Hay & Whiting in the Clerk's office of the District Court of the Southern District of New York."

Engraved identification number: V-39616.

## Langston Rollway



- 1089 **Logging scene. "Langston Rollway."** Steel. 6 x 3.5 inches. Imprint of National Bank Note Company, N.Y. A nicely detailed engraving of a logging encampment's rollway, an inclined river bank near the logging operation where logs can be rolled to the waterway for transport. The location of the Langston rollway is unknown, inviting inquiry and research. Bright and lustrous.

Engraved identification number: V-49423 (3377 crossed out).



## Elegant Native American with Peace Medal



- 1090 Native American, warrior standing.** Steel. 5.75 x 7.25 inches. Imprint of National Bank Note Company. A spectacular engraving, and certainly among the finest works among the plates in the present sale. The warrior stands, facing with confidence, holding a spear and tomahawk, with a bow and quiver of arrows on his back. He wears a feather headdress, a bear claw necklace, and *peace medal* around his neck. A beautiful, large plate in light lustrous steel with minimal toning and handling marks. The original paper envelope is included, with a one-color black proof affixed to the front; though the envelope is rough, the proof reveals the full skill of the engraver.

Engraved identification number: V-49149. Mark of John Sellers and Sons / 105 Arundel Street / Sheffield on back.

## Native American Mother and Child

- 1091 Native American, mother and child.** Steel. 2.75 x 4 inches. Imprint of American Bank Note Company, N.Y. Lustrous medium steel gray with spotted toning around. Deeply engraved and attractive. Original heavy paper wrapper included, inscribed "Indian Woman & Baby."

Engraved identification number: V-44017 (C-772 crossed out). Mark of John Sellers and Sons, Sheffield, England on back.



## Native American Hunting Bison



- 1092 Native American, buffalo (bison) hunt,** a popular motif for bank notes and elsewhere. Steel. 2.25 x 5 inches. Man on horseback at full gallop, taking aim at a buffalo with bow and arrow. Original heavy paper wrapper included.

Engraved identification number: V-46040 (P635 crossed out). Mark of John Sellers, Sheffield on back.

## Bison Hunt Vignette



- 1093 Native American, buffalo hunt.** Steel. 5 x 2.5 inches. Imprint of Danforth, Wright and Company, New York & Philadelphia. Man on horseback turning and taking aim at a buffalo. Deep steel gray, heavily toned gold, violet and russet. Original heavy paper wrapper included. The signature of the bank note firm is a bonus on this vignette die.

Engraved identification number: V46047 (No. 403 and P-639 crossed out). Mark of John Sellers on back.

## After the Hunt



- 1094 Native American.** Steel. 4.5 x 2 inches. Man and boy tending to a horse after a hunt. Animal carcass lies in the foreground. Deep steel gray, with blue and gold overtones. Original heavy paper wrapper included.

Engraved identification number: V46057 (P-661 crossed out).



## Native American Horseman in Action



- 1095 **Native American.** Steel. 3.75 x 2.75 inches. Man on horseback at full gallop prepares to rope another horse in the foreground, while a similar scene progresses far in the distance. Such motifs were attractive on bank notes, and the vignette dies have equal appeal today. Lustrous deep gray steel with some fine cracks encircling the vignette. Heavy card wrapper is included.

Engraved identification number: V-40257.

## Warrior Contemplating "Progress"



- 1096 **Native American.** Steel. Untitled. 5 x 2.5 inches. Warrior stands with horse overlooking valley below through which a locomotive steams down the track and a buffalo hunt progresses. This genre of Native Americans contemplating the civilization of the white man was very popular on bank notes in the 1850s. Lustrous medium gray. Slight mottled toning. Original heavy paper wrapper included.

Engraved identification number: V-46031 (P-628 crossed out).

## Another View of Changing Times



- 1097 **Native American.** Steel. 4.5 x 2.5 inches. Warrior seated on hillside with rifle, contemplating a town far below with a locomotive passing through. A very thoughtful scene, nicely engraved in lustrous medium gray steel. Original heavy paper wrapper included.

Engraved identification number: V-40401. "Hard" scratched by hand into the back of the plate. This note refers to the fact that the plate had been hardened for use at that time.

## Native American with Medal

- 1098 **Native American.** Steel.

3.5 x 2.5 inches. Imprint of American Bank Note Company, N.Y. Man seated on shore with canoe and bow at his side, and pipe in his hand. He wears a feather headdress and medal around his neck. Lustrous medium steel gray with pale blue accents at the center. A nicely engraved plate, small but quite attractive. A small "FOR LITHO." is engraved below the vignette

(of course, lithography is a different process from bank note printing with intaglio plates). The original paper wrapper is included, with a proof impression from the plate affixed.

Engraved identification number: V 42106 (No. 10 crossed out).



## Native American with Basket

- 1099 **Native American.**

Steel. 3 x 4 inches. Imprint of American Bank Note Company, N.Y. Man carrying a large basket. Deeply toned. Original heavy paper wrapper included, inscribed "Indian Carrier" on cover.

Engraved identification number: V-43406 (C-1399 crossed out). Mark of John Sellers & Sons, Sheffield, England on back, though weakly impressed.





## Seal of the State of California



- 1100 Official seal. State of California.** Steel. Original plate, 2.75 x 2.5 inches; with copper frame 5.5 x 3.25 inches. Imprint of Rawdon, Wright, Hatch and Edson, New York. Deep lustrous steel, beveled edges, nicely prepared, but cracked and set into a copper frame to preserve its integrity. The frame is a scrapped copper plate with traces of engine turned ornamentation still visible. It also has beveled edges, and has toned heavily with attractive deep copper red, blue, and green. This is quite possibly the earliest rendition of what would become the Great Seal of the State of California. The original for use during statehood was finalized in an Amendment to the Constitution, October 11, 1849, *before* statehood. This Amendment added the words "The Great Seal of the State of California" around the earlier design, thus it was part of the official seal at the time of statehood. The present piece is almost exactly like the earliest version we were able to locate, which was the adopted design of 1849. The presently offered piece is only missing the additional inscription, dating it to before October 11, 1849. It is also not an incomplete design, as the area around the frame which bears the inscription in the adopted form is here ornamented with a wreath. An important California artifact, beautifully executed. Historic and important.

Engraved identification number: V-39461.

## Seal of the State of California



- 1101 Official seal. State of California.** Steel. 5.5 x 4 inches. Imprint of National Bank Note Company, N.Y. A beautifully engraved plate. Bright, well polished, and with just traces of golden brown toning on otherwise light steel. A nice display piece. Technically speaking, this is not the Official Seal of the state, but rather an artist's representation of the state based on the content of the Official Seal. The Official Seal was finalized in October 1849, but the present plate was done sometime after November 1859 (when National

Bank Note Company was formed).

Engraved identification number: V-49715. Marked "4196" on back.

## Missouri Arms by James Bannister



- 1102 Official seal. "Missouri Arms."** Steel. 7 x 2.75 inches. Imprint of American Bank Note Company. An elegantly engraved seal completed on May 30, 1866, by engraver James Bannister, and approved for use June 2, 1866 as recorded on the engraving records card that accompanies this plate. The vignette was used on a coupon bond for the St. Louis and San Francisco Railroad Company on June 1st, 1879. The plate is bright and nicely polished with some hairlines and light golden toning. The original heavy paper wrapper is included, though with pieces missing, as is the engraving record card.

Engraved identification number: V 47335 (528 crossed out).

## Seal of the City of Albany



- 1103 Official seal. City of Albany, New York.** Steel. 3 x 1.75 inches. Seal with farmer on left and Native American on right in final printed form. Ribbon below inscribed ASSIDUITY. Original heavy paper wrapper with proof impression from the plate.

## Seal of the State of New York



- 1104 Official seal. State of New York.** Steel. 8.25 x 2.75 inches. A lovely representation of the state seal with a paddle wheel steamer at the left and a locomotive at the right. Finely engraved text below the vignette reads as follows, "Entered according to Act of Congress in the year 1855 by Baldwin, Bald and Cousland in the Clerk's office of the District Court of the Southern District of New York." A beautiful plate, lustrous medium steel gray.

Engraved identification number: V-39563.

One of various seals of the state, this one with modern (as of 1855) ac-counterments.



## Seal of the State of Oregon



- 1105 **Official seal. State of Oregon.** Steel. 4 x 3 inches. Imprint of American Bank Note Company, N.Y. Lustrous light steel, with typical hairlines. Deeply engraved and attractive. Original heavy paper wrapper is included.

Engraved identification number: V-44735 (C-97 crossed out).

## Seal of the City of Philadelphia

- 1106 **Official seal. City of Philadelphia. Cylinder die.** Steel. Height: 2 inches; Diameter: 2.5 inches. A beautiful vignette of the city seal, with an unrelated large, ornate Roman numeral "V" on the other side, for use in producing bank note plates. Lustrous medium gray.

Engraved identification number: 1818.



## Seal of the State of Wyoming

- 1107 **Official seal. State of Wyoming.** Steel. 3 x 3 inches. Imprint of American Bank Note Company, N.Y. Engraved dates on the vignette, 1869 and 1890 represent the founding of the Territory of Wyoming and the State of Wyoming, respectively. Medium gray with mottled gold and blue toning. Original heavy paper wrapper is included.



Engraved identification number: V-44043 (C-766 crossed out). Mark of John Sellers & Sons, Sheffield, England on back.

## Train on Bridge



- 1108 **Railroad vignette. "Crossing a Bridge."** Steel. 6 x 4 inches. Imprint of Franklin Bank Note Company, N.Y. A lovely, deeply engraved vignette of a locomotive crossing a bridge. Lustrous medium gray with a pale blue tone. Original heavy paper wrapper is included, and has a one-color proof from the plate affixed.

Engraved identification number: V-48457 (No. 192 crossed out).

## Scene with Railroad and Angels

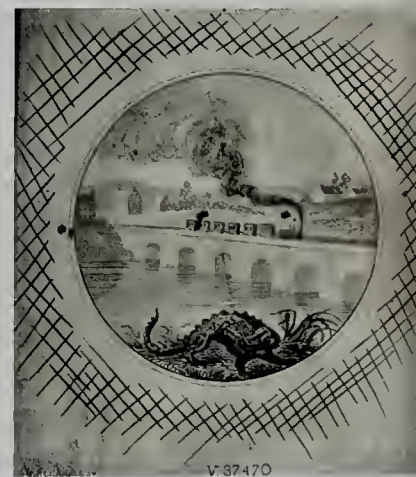


- 1109 **Railroad vignette.** Steel. Original plate, 6 x 3.5 inches; with steel frame, 9.5 x 5.5 inches. Locomotive passes left with a hayfield in the foreground, a village at the back right and a pair of angels above holding a cornucopia and olive branch. The central plate is deep steel gray with deep blue and gold overtones. It has begun to crack at the center, and has been framed in a larger steel plate to preserve its integrity.

## Alligator in the Offing, Train Overhead

- 1110 **Railroad vignette.** Steel. 2 x 2.5 inches. A fantastic small vignette of a locomotive crossing a bridge, with an alligator in the foreground. Small oxidation spots are noted in the design. Lustrous deep gray.

Engraved identification number: V-37470.





## Railroad with Onlookers



- 1111 Railroad vignette.** Steel. 6.25 x 3.5 inches. Imprint of Bald, Cousland and Company, Philadelphia. An elegant vignette of a steam passenger locomotive passing under an overpass, onlookers at right. Original heavy paper wrapper, with proof affixed.

Engraved identification number: Duplicate P-075. Mark of J. Keim, Philadelphia on back.

A popular genre of motif widely used in many variations, including by W.L. Ormsby.

## Railroading through Farmlands



- 1112 Railroad vignette.** Steel. 3.25 x 2.25 inches. A vignette of an early passenger locomotive passing a farm in the background. Onlookers in right foreground. The plate is slightly concave. Deeply engraved and attractive. Original heavy paper wrapper included.

Engraved identification number: V-37443.

## Large Panoramic Vignette of Disasters on Land and Sea



- 1113 Scenes of Disasters on Land and Sea.** Steel. 13.25 x 6.75 inches. Imprinted as follows, "Designed by and Engraved by Rawdon, Wright, Hatch & Edson New Orleans. A very beautiful and complex plate, possibly for an insurance company broadside, certificate, or other large printed form. At the center is an eagle of peace, wings spread, head facing to the eagle's right, and perched on a shield with various articles around including a plow, hoe, cornucopia, rake, wheat, barrels, and anchor and a compass. To the left, a house and barn burn while men try to combat the flames. A man in the foreground exhibits a document to a distressed family. On the right,

a paddle wheel steamer burns, while people look on. A fascinating and beautifully executed engraving. A few minor oxidation spots are seen on the otherwise bright and clean plate. Extensive hairlines from cleaning are also seen, as typical. A striking display piece.

Engraved identification number: V-40225, marked SOFT. When this marking was applied the plate had not been hardened for printing use.

The New Orleans office of RWH&E was later operated as the Southern Bank Note Co. by ABNCo. After New Orleans was captured by the Confederacy it printed elegant currency for the CSA.

## On the Farm and at the Forge

- 1114 Multiple vignette plate.** Steel. 1.75 x 2.25 inches. Pair of small vignettes, suitable for bank notes:  
 ☆ Farming implements with wheat  
 ☆ Blacksmith at an anvil. Lustrous medium gray. A rather thick plate, over .25 inches thick.



## Map Plus Goddess



- 1115 Multiple-theme.** Cylinder die. Steel. Height: 2.5 inches; Diameter: 2.75 inches: ☆ **Map including the course of the Mississippi River** ☆ **Allegorical Figure.** Female seated right, tablet and pen in hand, book and artist's palette by her side.

Engraved identification number: 3137.

**This concludes our offering of items from the archives of  
American Bank Note Co.**



## PRIVATE AND TERRITORIAL GOLD



- 1116 Undated C. Bechtler. \$1 gold. Kagin-1. Rarity-4. Net VF-30.** Sharpness of AU-55, holed and plugged. Upon first inspection, this is a rather sharp and nicely struck example of this popular territorial issue. Closer inspection reveals light tooling in the fields, and reconstruction of "A GO" in CAROLINA GOLD, the area that was once holed is now rather expertly plugged. A sharp and somewhat more affordable example for the collector who does not require perfection.

PCGS #010064



- 1117 Undated C. Bechtler \$1 gold. K-4. Rarity-4. Net EF-45;** sharpness of AU-55, harshly cleaned. Unnaturally bright yellow with deep olive highlights. Sharp and appealing overall, which causes one to pause and wonder why anyone would clean such a piece; numismatics abounds with such mysteries.

PCGS #010055

### Important A. Bechtler \$5

Kagin-28, Rarity-8



- 1118 Undated A. Bechtler \$5 gold. K-28. Rarity-8. Net VF-30** sharpness of EF-45, tooling. Deep and lustrous olive gold with rich orange highlights in the protected areas. A few scattered marks and some edge roughness noted, along with some tooling in the fields and around certain letters in the legends. Still, a visually pleasing example of this prominent rarity, an important die pairing that is seldom offered in the numismatic marketplace. An altogether acceptable example of this rare prize from America's first gold rush.



## Fascinating (1849) Moffat \$16 Ingot

The Kagin and Breen Plate Piece

Ex Clifford Collection



photo enlarged

1119 (1849) Moffat & Co. \$16 gold ingot. K-3. Rarity-6+. AU-55 (PCGS). A superb example of this famous and elusive artifact of the early days of the California Gold Rush, plated in both Don Kagin's standard work on territorial pieces and in Walter Breen's *Encyclopedia*. Pleasing rich, even yellow gold with superb surface quality and visual appeal. The stamp is extremely bold throughout, a bit farther from the baseline of the ingot at the lower right corner than at the lower left. The ingot is well made, its casting sprue or "stem" is faintly visible on the right edge as made, and a natural cooling depression may be seen on the reverse at the same edge. Very little post-striking handling is seen, and this piece appears to have circulated very little, as indicated by the PCGS-assigned grade. Scattered light marks are seen, many undoubtedly from the time of production and natural unevenness in the never-rolled metal, and only a minor shallow scrape just right of the punched area serves as a clear identifier on that side. Two tiny rim nicks at the base of the reverse and some faint hairlines on that blank side are also noted. The baseline has a faint natural curvature, and the central reverse shows the typical light granularity caused at the moment the obverse was struck. The quality of this Moffat ingot is superb for the issue, showing few flaws and excellent original production character.

An important bridge between the world of round coins and rectangular assay ingots, the Moffat ingots served as circulating currency items and as such have always seen avid collector interest. A specimen of this issue turned up at the British Numismatic Society in London at their meeting of November 22, 1849, mere months after initial production. Another found its way into the Mint Cabinet as early as 1850, now at the Smithsonian. Two unique Moffat ingots were later given to the Smithsonian Institution as part of the Lilly Collection, one denominated \$14.25 and the other issued as \$9.43. All others known today were issued as \$16 pieces, equal to

a Latin American eight escudos or "doubloon," the highest value circulating coin of the realm until the issuance of \$20 pieces (March 1850 for Federal coins, September 1849 for the overvalued Mormon coins). Eight escudo coins were legal tender until 1857 and circulated even later, so the \$16 denomination—though seemingly odd among modern coins—would have been comfortable and sensible to the people of the era.

These monetary ingots contrasted sharply with the non-standard ingots issued by many assayers across California and, later, elsewhere in the American West. The denomination of the Moffat \$16 monetary ingots was fixed at a known and easy-to-handle value, very different from the unwieldy and irregularly denominated ingots like those found on the *S.S. Central America*, which were produced as an easy way to transport the valuable metal, as opposed to being made especially for daily commerce. Produced beginning in early summer 1849, likely June of that year, they stand as the earliest California Gold Rush "coins" produced with the lone exception of the Norris, Gregg, and Norris \$5 which was first coined only a few weeks earlier. The stated fineness of the Moffat ingots is 20 3/4 karat or .865 fine, closely resembling that of native California gold, though undoubtedly the actual fineness varied somewhat; the Norris pieces were said to have been struck from "California gold without alloy" yet tests on their fineness at the time yielded a range from .870 fine to .892 fine. Other coinage of 1849 was in the same range.

Territorial coins from the Days of '49 are a scarce breed, and few are as historic and as rare as a Moffat \$16 ingot. Perhaps a total population of 15 or 20 specimens survive, most showing evidence of handling and circulation. Western ingots have undergone a renaissance of appreciation since the dispersal of the treasure of the *S.S. Central America*, and their role in the commercial economy of the Gold Rush is now much better understood. It is important to note



that despite the profusion of coins and ingots on the famed "Ship of Gold," not a single Moffat \$16 ingot was among the treasure; it is likely that in the eight years between their production and the loss of that wreck few, if any, were still in circulation, and those that survive exist purely by chance. We also note that since the time of the *Central America* treasure's dispersal, there appear to have been no Moffat ingots offered at public auction, the last sale being the 2000 offering of the Eliasberg ingot in Bowers and Merena's Mory sale. The aftermarket for small currency-style *Central America* ingots has been kind to the original purchasers, and we foresee a similar increase in the appreciation of this rare golden artifact as well.

PCGS Population: 4; 2 finer (both AU-58). Only eight total specimens have been certified by PCGS.

Thanks to Denis Loring for offering previously unpublished information on this issue.

*Purchased from New Netherlands Coin Company ca. 1970; Bowers and Ruddy's sale of the Henry Clifford Collection, March 1982, Lot 83; Bowers and Merena's sale of the Arnold and Romisa Collections, September 1984, Lot 307 (at \$17,600).*

PCGS #010253

## Pleasing 1849 Moffat \$10



2x photo

### 1120 1849 Moffat & Co. \$10 gold. K-5. Rarity-6+. EF-45 (PCGS)

A pleasing example of this early entry into the coffer of Gold Rush era California. Even light yellow gold with some traces of lustre on the obverse and strong remaining cartwheel on the reverse. The usual array of small contact marks found on territorials of this grade is present, some natural granularity may be seen around the eye of the obverse figure (Little Miss Moffat?). Some faint hairlines here and there. A single thin scratch runs nearly vertically from inside star 1 to the middle of the left obverse field, dig inside star 11, the scratch parallel to top of wing below last A of CALIFORNIA. A handsome specimen of a coinage that is almost always found well worn. Certainly the Moffat \$10 coin's high intrinsic value (\$9.90 as tested by Augustus Humbert in 1851) gave California consumers faith in the coinage and made the pieces a popular circulating medium. Struck beginning late in the summer of 1849, there are only a few issues that are known to have been struck earlier, making this coin a witness to substantially more of the Gold Rush's history than many other California gold types.

PCGS Population (TEN D.): 1; 7 finer (MS-60 finest).

PCGS #010249



## Augustus Humbert's Specimen 1852 Moffat \$10

"We Have Never Seen Its Equal"

One of the Most Amazing Territorials Extant

1121 1852 Moffat & Co. \$10 gold. K-9. Rarity-6. Wide Date. SP-67 (PCGS). Over the years, we have been fortunate enough to handle coins of majestic beauty, coins with superb and historic provenances, and coins whose very existence is surprising. Indeed, coins such as those are our stock in trade, and we often count ourselves lucky to simply handle them. Amidst such an environment, only a coin that is *truly special* can render us grasping for words, for superlatives, for terminology to indicate how beautiful, how historic, and how surprising that specimen is. In this sale full of magnificent numismatic rarities, the present piece stands out as so special that the best way to communicate how incredible it is would be to simply drop it in a numismatist's hand and stand back. When viewed, it tells a better story than any we could attempt to wrap words around.

The coins of Moffat and Co. struck between 1849 and 1852 were renowned at the time for their high quality and strict adherence to an acceptable weight and fineness, but no one at that time or now would have sung the praises of their aesthetic quality. Their consistency earned them the government contract as the U.S. Assay Office of Gold in early 1852. The renderings of the design were competent but not beautiful, and today most coins bearing the imprint of Moffat and Co. show circulation and the usual imperfections associated with commercial use. The conventional wisdom states that no numismatist would have saved these pieces at the time, and any high-grade specimens would have survived only through a series of chance occurrences to the present day.

In the case of this spectacular coin, the conventional wisdom would be wrong. A single numismatist saved specimens of territorial gold issues, and he even went so far as to have special Proof examples produced for his collection, unique examples that represented the very finest product a frontier minter could manufacture. The numismatist in question was a frontier minter himself; his name was Augustus Humbert, and this coin was his.

Most of Humbert's collection eventually found its way to the Garrett Collection, after Captain Andrew Zabriskie's *en bloc* purchase following Humbert's death. Humbert's specially made Proof or specimen strikes were a sensation at the time of the 1980 Garrett auction, each being unique or nearly so and in a remarkable state of preservation. Included in the sale were Humbert's personal Proof 1852/1 U.S. Assay Office of Gold \$20 (graded Proof-65 by PCGS, it sold for \$374,000 in 1992), Humbert's personal 1851 Proof \$50 slug (graded Proof-64 by PCGS, it sold for \$500,000 in 1980), Humbert's personal Proof 1854 Kellogg \$20 (graded SP-69 by PCGS, it sold for \$230,000 in 1980), and Humbert's personal Proof 1855 Kellogg \$50, all 12 of which were struck as Proofs, almost certainly at Humbert's behest. The present coin, however,



photo enlarged



descended through a more circuitous route, leaving the Humbert family when his brother Pierre died in 1901. It first appeared in a 1902 Chapman brothers' auction as part of "the Collection of the Late Augustus Humbert, One of the Pioneer California Coiners," a collection that apparently was held back by Pierre Humbert rather than being sold to Zabriskie. That collection included but two Proofs, another 1855 Kellogg \$50 (a further indication that the Proof-collector Humbert caused them to be struck, as we know he owned no less than 1/6th of the original mintage), and the present coin. Henry Chapman called this piece a "superb brilliant proof. We have never seen its equal." To Mrs. Henry and Samuel Hudson Chapman, all we can say is: nor have we.

This specially made coin glows with bright light yellow gold lustre, highly reflective in the fields yet retaining remarkable radiating cartwheel lustre. The fields are smooth and frosty, and though they do not precisely resemble the fields on a U.S. Mint-struck Proof coin of this era, they are dramatically, radically different from any other Moffat in existence. The detail is bold from the sharp denticles and raised rim to the boldly delineated central designs. The coin has obviously received white-glove treatment since its striking, and very few flaws are present—a few hairlines that are visible only under magnification, a short thin scratch towards the chin inside star 2, and little else. Short lint marks outside stars 11 and 13 make the intent of the minter clear. A fragile die crack runs from 9:00 on the reverse rim through G of GRS, and another runs from 3:00 at the rim through G of GOLD to the ribbon below. The aesthetic appeal is, obviously, dramatic and impressive.

Aside from the two 1853 Assay Office \$20 Proofs that were coined at the U.S. Mint in Philadelphia before the dies were shipped west—the Smithsonian piece and another coin pedigreed to before 1873 that once graced the collections of Newcomer, Green, Farouk, and Bass—it appears that every Proof or specimen California gold coin in existence can trace its lineage to Augustus Humbert. Although he may not have personally owned every 1855 Kellogg \$50 struck, they were produced while he was associated with the firm and he is known to have owned at least two of them. A number of 1853-dated U.S. Assay Office pieces called Proofs show a different collar and reed count from the SI and Bass specimens; they emerged in the 1950s and remain shrouded in controversy.

A complete census of Proof or specimen territorial gold coins in private hands would include the known 1855 Kellogg \$50s (combined NGC/PCGS population is 12 of the 11 or 12 struck), the four pieces from Humbert's collection in the Garrett sale noted above, this coin, and a Clark Gruber Mountain \$20 that was only very recently certified by NGC as Specimen-64. Sold as MS-64 (NGC) in January 2006, the piece brought \$690,000. The Kellogg \$50s, hardly unique since the entire mintage of the design type was

produced as Proofs, turn up regularly; a nice example brought over \$300,000 in a Stack's sale in 2003. The Humbert-Zabriskie-Garrett coins all brought strong six-figure prices more than 25 years ago. The present coin has not changed hands at auction since 1982, at which time it had been off the market nearly 20 years.

This piece is unique in so many ways: the only specimen Moffat coin of any date or denomination, the only Proof or specimen coin traceable to Augustus Humbert's personal collection that was not in the Garrett sale, the only territorial \$10 in specimen or Proof finish, the only Proof made specially for Humbert that his brother Pierre chose to retain until his death. It is so amazing (which is *not* a word we often use to describe coins, as it takes a lot to amaze us) that having it in hand renders an experienced numismatist speechless and an amateur collector befuddled—it simply looks like no other territorial gold coin on earth. Researching it has been a joy, but owning it would be sweeter yet. When Abner Kriesberg described this coin in 1964, he noted that "the quality conscious collector who wants the finest now has a once in a lifetime opportunity. A record price is anticipated." We echo his sentiments as strongly as we do those of the Chapman Brothers that were noted above. This is one of the most magnificent coins ANR has ever been privileged to handle.

PCGS Population: 1; none finer. Holder incorrectly states Close Date. This is the only specimen Moffat certified and one of only two territorials ever accorded "specimen" status, the other being Humbert's personal specimen of the 1854 Kellogg \$20, recently offered for over \$1,000,000.

As additional historical background, when this coin was struck by Moffat and Co. in January 1852, it also held the government contract to strike the coins of the U.S. Assay Office. The \$10 and \$20 coins of the USAOG dated 1852 were struck by the company in February of that year. Augustus Humbert, of course, was intimately involved and was under contract as the U.S. assayer at the time. Indeed, Humbert's role in the Moffat firm was such that he could have struck this piece for himself personally, likely within weeks of the striking of the Proof 1852/1 \$20 from the Zabriskie and Garrett collections. Moffat and Co. was officially dissolved—and became the U.S. Assay Office of Gold—on Valentine's Day, 1852.

*From the Franklinton Collection. From the personal collection of Augustus Humbert until his death in Paris in 1873; Pierre Humbert, his brother, by descent until his death in 1901; S.H. and Henry Chapman's sale of the "Collections of United States Coins of William R. Weeks, Esq. and the late Augustus Humbert," May 1902, Lot 707; Virgil Brand Collection; Numismatic Gallery's sale of the "Memorable" (i.e. Shapiro) Collection, March 1948, Lot 970 (apparently consigned and bought back, though the main consignor was J.F. Shapiro a.k.a J.F. Bell); Virgil Brand Collection; Abner Kreisberg and Hans Schulman's sale of the Virgil Brand and Gustav Lichtenfels Collections, March 1964, Lot 2204; RARCOA's session of Auction '82, August 1982, Lot 981; Bowers and Merena's sale of the Great Lakes Collection, November 1998, Lot 4049.*

PCGS #010257



**High-Grade 1851 Humbert \$50***2x photo*

- 1122 1851 Augustus Humbert \$50 gold. Lettered Edge. K-2. Rarity-5. Mint State**, and probably sharp and lustrous enough to make it equal in these respects to most pieces graded MS-62 or MS-63 by today's standards. However, there has been some smoothing around the wide obverse rim, probably long ago. The eye appeal is rather outstanding where sharpness and lustre are concerned. The strike is very sharp, with the often missing central details around the arrow feathers and upper shield clearly defined. Even the talons that hold the arrows are visible. As already alluded to, the lustre is very impressive, both in the obverse fields and particularly in the reverse engine turned details, which are also clearly struck up. Slight orange toning is seen on the reverse, the remaining surfaces are bright yellow gold. The rims have a slightly wavy appearance from the work done to them, but whatever issues may have been

dealt with by the repair must have been minor and repaired by an expert long ago, as this slight waviness is the only indication of anything unusual from the obverse. Around the lettered edge, the lettering is sharp, with ASSAYER double punched, and some of the letters seemingly strengthened by hand. Regardless of the imperfections, this impressive Humbert \$50 is likely among the finest examples of the date, at least where aesthetics are concerned, and technically speaking it probably still exceeds the quality of most extant pieces.

PCGS #010196

**Rare 1853 Assay \$10****884 THOUS***2x photo*

- 1123 1853 U.S. Assay Office \$10 gold. K-15. Rarity-7. 884 THOUS. EF-45**, lightly cleaned long ago with a few light hairlines visible, mostly on the obverse, and with a light old file mark on the obverse rim at 7:00. The tone of the piece is uniform deep yellow gold and it is not at all unattractive. In fact, it is nicely struck and fairly typical in appearance for a gold coin of this era and grade. A scarce variety and always desirable.

PCGS #010004



**Mint State 1853 Assay \$10**  
900 THOUS



2x photo

- 1124 1853 U.S. Assay Office \$10 gold. K-16. Rarity-5. 900 THOUS. MS-60 (PCGS).** Lustrous yellow gold, uniform on both sides. The piece is fully struck with sharp definition of the central details and rims. A few small digs, light scratches and other handling marks account for the grade assigned, but the lustre is nice and easily earned this piece the Mint State designation. PCGS has only graded six pieces finer, and most pieces tend to be in VF to AU categories. A nice example overall.

PCGS Population: 1; 6 finer (MS-63 finest)

From the Franklinton Collection.

PCGS #010007

**Lustrous Mint State Assay \$20**



2x photo

- 1125 1853 U.S. Assay Office \$20 gold. K-18. Rarity-2. 900 THOUS. MS-63 (NGC).** Pleasing cartwheel lustre is immediately seen, the surfaces being rich honey gold. There are only the most minor surface marks scattered about, with none significant enough to warrant specific mention. Under magnification, the obverse surface in particular gives away that the die had been well used, as is heavily flow-lined which contributes to the sharp lustre. Nicely struck, with only minor softness evident on the central obverse though all major design features are clearly visible.

PCGS #010013



## Nice AU 1853 USAOG \$20



- 1126 1853 U.S. Assay Office of Gold \$20. K-18. Rarity-2. 900 THOUS. AU-55 (NGC). Lovely medium yellow gold surfaces retain good lustre and excellent eye appeal for the assigned grade. The cartwheel is strongest in protected areas of the design and is visible on both obverse and reverse. The detail is bold for the grade assigned, showing just the most minor wear. Scattered tiny marks and insignificant hairlines are commensurate with the assigned grade, minor rim bruise below D. of the denomination on the obverse, tiny rim nick just left of 12:00 on the reverse. An important and popular issue of the U.S. Assay Office in San Francisco, and a natural extension of a set of San Francisco Mint \$20 pieces that officially begins the following year.

PCGS #010013

## Choice Lustrous AU Miners Bank \$10

PCGS AU-55



2x photo

- 1127 (1849) Miners Bank \$10 gold. K-1. Rarity-6. Plain Border. AU-55 (PCGS). Lively lustre persists across nicely toned deep yellow gold surfaces. The obverse, the side with TEN D. at center, shows lustre around the peripheral legends in a radiant circle, while the reverse is still largely reflective and retains the majority of its mint bloom. The color is choice and appealing, with faint coppery highlights and an excellent natural appearance. Few distractions are noted, just some light handling and faint hairlines in the wide open fields and a few minor nicks from its gentle stay in circulation. A long lintmark is visible at the tip of the wing near C in CALIFORNIA. The strike is superb, in the top echelon of specimens of this type we've seen, with impeccable detail in the eagle and shield as well as on the sometimes soft obverse.

Though the Miners Bank pieces were somewhat under standard gold value for a \$10 piece, and thus not widely accepted in their day, most have seen some level of circulation. Only the Garrett coin could be called Choice Mint State, and none of the three Mint State examples certified by PCGS have been graded finer than MS-61. The mintage of this type began in early fall 1849, placing it early among Gold Rush issues and adding an historical interest that some later issues do not possess. The present piece would be extremely difficult to improve upon, particularly if one seeks a piece with nice original eye appeal. It deserves a strong bid and a place as a centerpiece in an advanced cabinet.

PCGS Population: 4; 5 finer (MS-61 finest).

PCGS #010236



**Extremely Rare 1849 Pacific Company Gold \$1****One of Two Known****The Discovery Specimen***2x photo*

- 1128 1849 Pacific Company \$1 gold. K-unlisted. Rarity-8. Reeded edge. AU details (NCS), "mount removed."** One of the most exciting discoveries of the 20th century in the pioneer gold field. Discovered in the earth in New Bethlehem, Pennsylvania in 2000, this was the first identified example of this rarity in gold, and today stands as just one of two known after the proper identification of a misattributed piece in 2002. The obverse shows an even and very pleasing light yellow gold tone, lustrous and pleasing despite some remaining earthen encrustation and minor hairlines from a light post-discovery cleaning in the fields. The sharpness is superb, with an excellent strike showing each peripheral denticle. It likewise showcases a well-engraved Liberty cap on pole surrounded by 10-rayed sunburst and 30 stars, echoing the number of states in the Union in 1849; California became the 31st state in 1850. The dirt on this side could be easily removed, but it connects the piece with the fascinating origin of its provenance. Aside from the minor hairlines and brightness in the obverse fields, that side is free of problems and of essentially the same sharpness as the other known example. The reverse shows two major leaden depressions at 12:00 and 6:00 where this piece was once mounted, obscuring much of the word COMPANY and the 1849 date. Other design elements, including the nicely rendered eagle at center, as well as the key words PACIFIC and CALIFORNIA, are nearly intact. Some scratches are seen around the former mounts, a bit of dirt and scattered hairlines, but all things considered the aesthetic appeal remains strong. The mount marks may be a visual distraction, but they are undoubtedly the reason this coin survived; like a scar from heart surgery, they should be viewed with thanks rather than regret.

The fineness of this specimen has been recently tested by Ledoux and Company, the independent chemical analysis firm used by NGC. The results of their analysis found a fineness of .645 gold, alloyed with 16.1% silver, 8.9% copper, 5.3% silicon, 4.0% aluminum, and 1.1% iron. The other known specimen, once a part of the Virgil Brand and Jay Roe collections, was tested in 2002 and found to have similar metallic content (.722 fine gold, 16.8% silver, 11% copper) when tested by NGC. That coin, graded MS-61 by NGC at the time, was sold in 2002 by Bowers and Merena (and catalogued by the present writer) as "gilt silver," the composition that had been attributed to it both at the time of the Brand sale and by Roe, a metallurgist by trade with several advanced degrees. That error, perhaps the most significant of this cataloguer's career thus far, was noticed by at least one savvy dealer who recognized the gold composition of the Brand-Roe coin and later sold that example privately for a strong six-figure sum. It remains in an advanced private cabinet. Other patterns of this \$1 issue are known in white metal and silver, including an overstrike on a 1776 one real and one on a half dime. Speaking of significant errors, W. Ellison Woodward catalogued the overstrike on a 1776 one real in the 1885 Randall sale (Lot 1666) as a Hard Times token! A grand total of seven impressions from these dies are known including the two in gold, as here, the two overstrikes, and a single white metal example. The discovery of this example made front page news in both *Coin World* and *Numismatic News* in 2000; the correct attribution of the other example was likewise front page news in the trade papers in September 2002.

Any Pacific Company coin is rare, and any example struck in gold is extremely rare—the 1849 \$5 is Rarity-7+ in gold, and the 1849 \$10 is Rarity-8 as both a reeded edge striking and a plain edge striking. The patterns are also extraordinarily elusive. Sadly, information about the Pacific Company and their coins is similarly elusive, more shrouded in mystery than most of the well-documented Gold Rush minters and meriting just two brief pages in the magnificently researched work by Dan Owens. This mystery and the evocative design has made a Pacific Company coin one of the great desirables among private and territorial gold coins. This piece, in the same private collection since its purchase in 2000, would improve any cabinet—including those of every major numismatic museum, all of which lack a specimen of this denomination in gold—and stands as one of the most important rarities in the entire field of Gold Rush numismatics.

*Discovered by a metal detectorist in New Bethlehem, Pennsylvania in June 1999; Bowers and Merena's sale of the Mory Collection, June 2000, Lot 1041.*

PCGS #010300



## The Famed 1850 Baldwin "Horseman" \$10

PCGS AU-50

*El Vaquero*

1129 1850 Baldwin & Co. \$10 gold, K-3. Rarity-6. AU-50 (PCGS).

A exemplary specimen of this famous and distinctive issue, perhaps one of 20 or fewer known to survive. Abundant lustre remains, richest in protected areas, over beautiful deep yellow gold surfaces. The toning is pleasing and natural in appearance, boasting some faint coppery highlights and traces of reflectivity inside the letters, far nicer to behold than the even light yellow gold of a coin which has been improved. Only light wear is seen, befitting the grade, and the magnificent design by Albrecht Kuner is boldly detailed. Scattered tiny contact marks from circulation are commensurate with the level of wear. A short diagonal scratch inside the rim under the horse's tail, a short scratch between the bases of IA in CALIFORNIA, a dig under OL of DOLLARS, and a horizontal scrape above the horse's raised knee serve as identifiers that are visible under magnification but insignificant to the naked eye. On the reverse, just a thin curved scratch behind the eagle's head is noted.

In a landscape of designs that largely echo Federal types, mostly amateurishly rendered at best and downright crude at worst, Baldwin's "Horseman" \$10 stands out. If it was only a rarity, the coin would still see abundant demand, but the distinctiveness of its designs make this type among the most famous and avidly sought of all California gold pieces. The obverse was inspired by an 1831 print entitled "Californians Throwing the Lasso," published in *Narrative of a Voyage to the Pacific and Beering's Strait* by F.W. Beechy after a watercolor by William Smyth, one of the original adventurers. More on this image can be found in ANR's *Numismatic Perspective* #2, published in July 2003. The print, and Kuner's fine imitation of it, show the native dress of a *vaquero* or horseman in Spanish California, the original American cowboys and the etymological origin of the slang "buckaroo."

While a few Mint State specimens survive, this piece is one of the very nicest circulated specimens we have seen in terms of aesthetic appeal and technical quality. Several show signs of jewelry use or damage. The total combined NGC and PCGS populations add up to 16 events, though undoubtedly there is some duplication in the listings. Examples of this rarity are generally only found when great cabinets of territorial rarities are sold, such as in the present event, and we have no doubt that many enthusiastic collectors will eagerly compete for the chance to own this highly desirable coin.

PCGS Population: 1; 8 finer (MS-64 finest).

From Bowers and Merena's sale of the Mory Collection, June 2000, Lot 1043.

PCGS #010028



photo enlarged





### Near Mint State 1851 Baldwin \$10

#### A Remarkable Specimen

- 1130** 1851 Baldwin & Co. \$10 gold. K-4. Rarity-6+. AU-55 (PCGS). One of the very nicest specimens of this rarity extant, perhaps even technically worthy of a Mint State grade. Frosty light yellow surfaces show impressive satiny lustre over both sides, boldly encircling devices and rolling across the smooth fields. While the strike is soft at centers, as always seen with this type, very little if any real wear is seen. We imagine this coin did not look appreciably different the day it was new! Only the most minor handling marks and hairlines are seen, including a minor nick inside star 3 that will serve as an identifier, but nothing significant. Interestingly, a very tiny mint-made clip may be seen at the base of the obverse and top of reverse, small enough that it manifests simply as a depression in the denticles. Though two die cracks are seen outside stars 4 and 5, the die has not yet broken; later states show a cud in that vicinity.

An underappreciated rarity, the 1851 Baldwin \$10 is even rarer than the much-celebrated Horseman type of the preceding year. The Garrett Collection did not contain one, nor did Clifford, nor did the collection of private and territorial gold pieces contained in the June 2000 Bowers and Merena sale. Eliasberg's was net graded to VF-30 because of some heavy marks. The only finer specimen seen by PCGS, an MS-61 graded coin, was sold by the Goldbergs in 1999 for \$48,400. The impressive lustre and choice eye appeal render this among the very finest known of this rarity, and we recommend it for any advanced collector.

PCGS Population: 3; 1 finer (MS-61 finest).

PCGS #010031



*photo enlarged*



**Very Rare 1851 Schultz \$5**

Perhaps 15 Known

Former *Guide Book* Plate Coin

2x photo

- 1131 1851 Shultz & Co. \$5 gold. K-1. Rarity-6+. EF details (NCS), "repaired."** One of the great rarities among California territorial gold coins, and one of the most challenging issues to locate in decent grade. Even light yellow gold surfaces with only minor circulation marks. The fields and some devices show many very fine pinscratches, likely from an attempt to smooth the surfaces. The most significant smoothing is located in the left obverse field, though without a glass the piece appears to simply be a worn coin with some hairlines over both sides. The in-hand eye appeal is actually decent, especially for a Schultz. It is telling that the Garrett Collection, amidst all the high-grade rarities in its territorial gold section, included only a far more worn piece graded VG-8. The Clifford Collection did not have a specimen in gold (though it did contain a remarkable overstruck pattern) and the piece in the Kagin Collection was last sold in 2000 as a PCGS VG-20, realizing \$36,800 at the time.

The tiny surviving population is probably due to the fineness of the gold contained, which was measured in 1851 as \$4.94 worth of metal. Thus, in the anti-Gresham's Law economy of Gold Rush-era California, the Schultz pieces became well worn—four of the ten specimens graded by PCGS are in VF or lower grades and none are finer than AU-53. NGC has graded only two examples, one of which is now in a MS-62 holder. Against this backdrop of rarity, the present nicely defined specimen is a very desirable property and will certainly improve the vast majority of collections focusing on private and territorial gold issues.

This coin served as the *Guide Book* plate coin in the 1980 through 1997 editions.

From RARCOA's sale of the Nathan M. Kauffman Collection, August 1978, Lot 51; Kagin's 1983 ANA Sale, August 1983, Lot 3645. PCGS #010317

**1852 Wass Molitor \$10**

From The S.S. Central America



- 1132 1852 Wass, Molitor & Co. \$10 gold. K-4. Rarity-5. AU-50 (PCGS).** Lustrous light yellow gold, somewhat more so on the obverse than the reverse which is somewhat deeply toned around the rim from 6:00 to 9:00. The obverse, being somewhat concave, is always a little sharper and a bit nicer than the reverse which was struck with low rims and shallow relief. This specific piece, recovered from the wreck of the S.S. *Central America*, did considerable service in circulation before going on board the ship as it shows many scattered bagmarks, and a few fine scratches. It is not at all unusual for surfaces to be rough on coins that circulated in the West during the Gold Rush, as the economy was gold focused, that is to say there was little to circulate other than gold in its many forms such as nuggets, bars, dust, and the coins. Carried around in bags which were quite heavy when full, the soft gold coins tended to be roughed up a bit. Wass, Molitor pieces are ever popular and particularly so with the historical pedigree of the famous wreck of the S.S. *Central America*.

From the Franklinton Collection.

PCGS #010348



**Scarce AU 1855 Wass, Molitor \$20****A Popular Rarity***2x photo*

- 1133 1855 Wass, Molitor & Co. \$20 gold. K-7. Rarity-5+. AU-55 (NGC).** Lively light yellow gold surfaces show a remarkable degree of lustre and some faint reflectivity in the expansive fields. Even and frosty in appearance, a very pleasing example of this distinctive issue. The usual array of marks are seen, common to every one of these we've seen. We note a few little nicks near star 7 and a short reverse scratch parallel to the back of the eagle's neck as identifiers. The sharpness of this piece ranks high among those we've compared and likewise among those NGC has graded. Indeed, the only three Mint State specimens graded were called MS-60, MS-61, and MS-63. A typical grade is EF for the issue.

A visually interesting type, using the Small Head motif intended for a \$10 coin, the 1855 Wass, Molitor \$10 has always seen active collector interest. They were issued early in 1855 during a cessation of production at the San Francisco Mint, serving the local populace as an economic safety valve ensuring enough circulating gold coinage in the still-growing city. The issue was the swan song of both the firm, which dissolved the next year, and the era of California private minters, as the mint was soon off and running again with

their production of gold coins. Few cabinets contain a finer or more attractive specimen than the one offered here, and we expect strong competition for this piece after years off the market.

NGC Census: 4; 6 finer (MS-63 finest).

PCGS #010357

**Lustrous AU 1854 Kellogg \$20**

- 1134 1854 Kellogg & Co. \$20 gold. K-1b. Rarity-5. AU-55 (NGC).** Good lustre remains on pleasing light yellow gold surfaces, just a bit deeper in color inside the rims. The usual array of tiny marks are seen, commensurate with the assigned grade, but none are serious or disfiguring. A minor rim bruise over star 5 is mostly hidden by the holder. The detail is excellent, as is the overall aesthetic appeal. A popular large-size territorial gold issue from California, issued the year of the San Francisco Mint's opening, the event that may be seen as the tolling of the bell on the period of private minters in the Bay Area.

PCGS #010222

**Choice AU 1855 Kellogg & Co. \$20**

- 1135 1855 Kellogg & Co. \$20 gold. K-3. Rarity-4. AU-58 (NGC).** Rich and lustrous olive gold with a strong strike, few marks of any consequence, and great overall eye appeal for the assigned grade. One of the more popular "territorial" gold issues, readily available in most grades though the present AU-58 specimen is among the 25 finest examples of the issues certified by NGC; for the record, no example has been certified above MS-62 by that firm. A great opportunity for someone looking to get his or her "feet wet" in the territorial gold series.

NGC Census: 15; 10 finer (MS-62 finest).

PCGS #010225



## Extremely Rare 1849 Oregon \$10

Perhaps 15 Known

**1136 1849 Oregon \$10 gold. K-2. Rarity-6+. VF-20 (PCGS).** A rare offering of this important and elusive territorial issue from the Pacific Northwest. Orange-yellow gold surfaces show mottled golden and coppery toning with scattered dark flecks. The surfaces show a scattering of tiny contact marks and minor surface granularity, but the sharpness is actually very good for this poorly struck issue. The obverse is nicely rendered, leading Don Kagin to note that this piece shows “one of the most complete beavers known” when he described this piece in 1983. The reverse shows the typical soft central strike, but the peripheral reverse legend OREGON EXCHANGE COMPANY is complete, as is the denomination TEN D. and the word GOLD above. None of the marks are individually notable, though together they link this piece with its provenance; we do note a few tiny rim nicks under 9:00 on the reverse. The overall visual appeal is pleasing for this usually ugly issue, though even ugly examples find ready buyers, since attractive specimens can perhaps be counted on the fingers of one hand.

Struck with California gold dust beginning in the spring of 1849, the coins of the Oregon Exchange Company were among the most intrinsically valuable of all private coins of this period, with metallic content worth some 10% over their stated value (i.e. their melt value was roughly \$11). Their rarity today is undoubtedly a function of the profit to be made by melting them. Though 2,850 specimens of this denomination are said to have been struck—less than half the number of the rare 1849 Oregon \$5 coins produced—today fewer than 20 are known, a few of which are impounded in collections such as that of the Smithsonian Institution. PCGS has graded a specimen on only seven occasions, only two of which were graded higher than EF and none of which merited a Mint State assignment. The Garrett coin had a planchet flaw and, though graded VF-20 in that sale, did not have as much obverse detail as this piece; it still brought \$40,000 in 1980. The Zabriskie sale of 1909, one of the greatest offerings of territorial coins ever, included one that was mounted and holed. A net-graded VF-20 coin, cleaned and showing a large planchet defect, was sold in the 2000 ANA sale for \$50,600. The beautiful EF-40 (PCGS) Klausen piece, sold by Heritage in 2002 and to date the only specimen sold by that firm, realized \$126,500. The only other offerings listed by Dannreuther-Garrett since 1993 were for the same piece, a gilt tin specimen offered twice by Stack’s. For a pioneer type collector, there are few issues more challenging to locate and acquire than the Oregon \$10, and we have no doubt that eager competition will greet the sale of this specimen.

PCGS Population: 2 in VG to VF; 5 finer (AU-55 finest).

### The Coins of the Oregon Exchange Company, and Oregon’s Other “Money”

Attracted by the exciting news from California, many settlers in the Oregon Territory headed south to the gold fields where they spent the sum-



photo enlarged



mer and autumn of 1848. At the time no minting or assaying facilities were in operation there, so they had no choice but to return to Oregon with gold dust and nuggets.

In February 1849, petitions were submitted to the Legislature of the territory, seeking the establishment of a mint. On February 15, an appropriate act was passed, but on March 3 it was vetoed by Governor Joseph Lane, who felt that this would be in violation of Federal laws. As round trip mail to Washington, D.C., took two months or so at the time, there was no way to secure a ruling.

To remedy the situation in a practical way, eight partners formed the Oregon Exchange Company, in Oregon City, and established a private mint. The last initials of the partners were used on the obverse of the coins produced, their names being W.K. Kilborne, Theophilus Magruder, James Taylor, George Abernathy, W.H. Willson, William H. Rector, J.G. Campbell, and Noyes Smith.

It is believed that about 6,000 of the \$5 coins were made and 2,850 of the \$10 value. These were used extensively in local commerce. In time, nearly all were melted, leading to the rare characteristic of these pieces earlier mentioned.

Less well known is Oregon's other curious "money," as delineated below.

In August 1944, *The Numismatist* included an article, "An Abernathy 'Rock': A Medium of Exchange," by Stephen H. Bibler. The story was told of George Abernathy (or Abernathy) who came to Oregon in May 1840 and opened a store in competition with the Hudson's Bay Company monopoly. Trading was conducted with whatever cash was on hand, but mainly by trading and bartering and by a system of credits and debits. The account continued:

"Abernathy soon found that he had need for fractional money necessary to make change in his store. The inconvenience of trading for the full amount of a merchant order, or occasional cash, or the farmer's produce, was annoying both to the merchant as well as the customer. He overcame this difficulty by creating his own makeshift money.

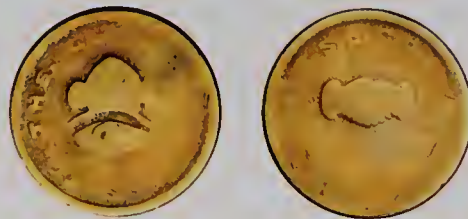
"There was a fairly large Indian population attracted to the salmon fishing at the Willamette Falls. In their passing time these Indians would make arrow heads and spear heads out of the flint rock. Abernathy gathered from these work piles of flint rock a number of small pieces about the size of a domino, or about half the size of a man's thumb, only thinner. He shaped these pieces of rock to proper size and glued around them short strips of tough paper, onto which he inscribed in ink by longhand the year date, his last name, the word 'change,' and the denomination or cash amount.

"These were then used and passed out for change in his store for the sum as indicated thereon. There is no information available as to the amount or volume of these 'rocks' issued. It is known that there were different denominations and they are shortly mentioned in various history books. The only known existing specimen is the 35¢ denomination in the collection of the Oregon Historical Society."

Well, it seems that Abernathy rocks are even rarer than Oregon Exchange Company \$10 gold pieces! Abernathy, incidentally, was serving as governor of the provisional government of what became Oregon at the time, a fact that may have aided the circulation power of his unusual currency. Abernathy assumed office in July 1845 and served until Oregon's territorial government was organized in February 1849.

*From Kagan's 1983 ANA sale, August 1983, Lot 3683.*

PCGS #010291



**1137 1849 Mormon \$5 gold. K-2. Rarity-5. AG-3, rim cuts.** Heavily worn in places to the detriment of the peripheral devices, but still clearly distinguishable as the popular rarity it is. An example of Mormon gold that will see spirited bidding in its own right, for not everyone can pursue a high-grade example of this issue.

PCGS #010262



## Rare and Historic 1849 Mormon \$20

The First \$20 in the U.S.

Among The Finest Known

**1138 1849 Mormon \$20 gold. K-4. Rarity-6. EF-45 (PCGS).** A superb specimen of this significant rarity, the first \$20 piece circulated in the United States. Choice light yellow gold surfaces show richer yellow gold toning inside the rims and some remaining lustre in protected areas of the design. Notably free of major marks and showing excellent natural surfaces, a fact that separates it from most other survivors, including the Judge Slack-James Stack specimen, the specimen sold by Bowers and Merena in August 1995, the Garrett coin, the bruised Eliasberg coin, the tooled Walton-Gibson piece, the burnished specimen in the September 1984 Bowers and Merena sale, and others we have seen. What marks are present are extremely minor, serving to plate match this piece to the Amon Carter catalogue but not to negatively impact the visual appeal; the tiny pin prick above N of HOLINESS is most useful. The evenness of strike is unusual, and renders this far more desirable than most, though pretty much all known examples including this one are softly defined at the absolute centers. As choice as this is, it must be counted among the very finest known.

Coined beginning on September 1849 from unrefined California gold dust brought overland, the Mormon \$20 coins were the first of that denomination ever struck in the United States, preceding even the unique Federal 1849 \$20 by three months and beating the circulation strike 1850 double eagles by an even longer margin. Perhaps if they were more common they would be avidly collected as the beginning of a double eagle set, but common they are not—perhaps 15 examples survive today, mostly “in low grades, scraped, or otherwise impaired,” as Breen noted. Most of the 1,000 or so minted were undoubtedly minted early on, since their low value (assayed at \$16.90 to \$17.53 by Eckfeldt and Dubois at the Philadelphia Mint) condemned them to being useless in trade. Further, it is believed that many are now permanently off the market, and the Dannreuther-Garrett text counts only four offerings since 1990 and none since 1996. Amon Carter, a well known connoisseur of superb quality, owned this piece for nearly 35 years, and it is no stretch to imagine its next owner will derive similar long-term satisfaction from this superb example.

PCGS Population: 3; 1 finer (AU-50). PCGS has graded a specimen on 12 occasions, including possible regades, and five of those grade assignments are VF or lower.

*From B. Max Mehl's Golden Jubilee Sale, May 1950, Lot 729; Stack's sale of the Amon Carter Collection, January 1984, Lot 1162.*

PCGS #010274



*photo enlarged*



**Exceptional AU 1860 Mormon \$5**

2x photo

**1139 1860 Mormon \$5 gold. K-6. Rarity-5+. AU-58 (PCGS).**

Another treat from this fine private collection of territorial gold coins. Highly lustrous even light yellow gold with lively surfaces and good cartwheel. A very attractive example, showing just the most minor light handling marks, a trait common to most specimens of this popular and nicely rendered issue. While scattered hairlines and fine contact points are seen, none are serious and few can be seen without magnification. A faint splash of rose toning may be seen on the left side of the lion on the obverse. The strike is sharp and even, and the surfaces are lightly reflective. The aesthetic appeal is ideal for the grade.

Records indicate that the 1860 coinage of the Deseret Assay Office was made from imported Colorado gold and struck from dies made locally in Salt Lake City. The designs are evocative and distinctive, and the popularity of this type is consistently strong. Very few survive in such nice condition as found here, with a typical piece apt to be EF or perhaps a low-end AU by today's standards, and the only two Mint State examples seen by PCGS graded MS-61 and MS-62. The present coin is as nice an example as we've seen in recent memory.

PCGS Population: 3; 2 finer (MS-62 finest).

PCGS #010268

**Lustrous 1860 Clark, Gruber \$2.50**

2x photo

**1140 1860 Clark, Gruber & Co. \$2.50 gold. K-1. Rarity-4. MS-64 (NGC).**

Very rich deep yellow gold surfaces with traces of appealing reflectivity and only the most minor surface marks. The majority of the handling that this coin has seen has likely been from collectors over the years as it is particularly well preserved. In fact, it is among the nicest Clark, Gruber quarter eagles that we recall having seen. The strike is sharp, with the only notable softness being at the very center of Liberty and the corresponding area of the eagle on the reverse, both being typical areas of softness on this issue in any grade. The lustre is superb, more like one might expect from a quarter eagle of the early 20th century rather than any territorial

issue. A delightful specimen from this assayer, and a meaningful addition to our offering of rare territorial gold coins.

NGC 1; 1 finer (MS-65).

From the Franklinton Collection.

PCGS #010135

**Lovely 1860 Mountain \$10**

Clark, Gruber, &amp; Co.



2x photo

**1141 1860 Clark, Gruber & Co. \$10 gold. K-3. Rarity-5. AU (PCGS).**

One of the most popular types in the whole realm of territorial gold issues. Nice medium yellow gold with some deeper highlights around design elements. A very attractive piece showing good color and surface quality, with just the usual minor scattered contact points. Two tiny nicks inside the 0 of the date will serve as identifiers. The detail is bold on both the eagle and the fanciful image of Pikes Peak that has lent its name to this Clark, Gruber type. It was these mountain \$10 coins—not the minor denominations or the rarer mountain \$20 pieces—were the first struck by Clark, Gruber & Co. on July 20, 1860, from the basement of their mint. For a type collector seeking just a specimen of this important coinage that prefigured the founding of the Denver Mint, we can imagine no better choice than a mountain \$10 nor a finer specimen for the grade than this one.

PCGS #010137



**The Original Obverse Die of the J.J. Conway \$5**  
**An Extraordinary Artifact**  
**Recently Discovered**



- 1142 (1861) J.J. Conway & Co. Original obverse die for \$5 gold coins. **Unique. Lightly Used.** Steel. 31 mm from top to bottom, shank 28 mm tall, 32.8 mm in diameter. Die face 21 mm in diameter. **An utterly unique artifact from the Colorado Gold Rush and one of the most important Colorado numismatic items to ever be sold publicly.** Produced before August 1861, likely in the Georgia Gulch region of Summit County, Colorado. A finely produced die, polished in the fields and showing individually punched sans-serif letters reading J.J. CONWAY & CO. BANKERS with 13 five-pointed stars. Some very faint die cracks are seen, joining the tops of CON of CONWAY and the bases of BANKERS. The same die cracks are seen on authentic gold strikings of the \$5 piece, confirming that this is the actual genuine production die. Further, some tiny bits of gold cling to the intricacies of the die face, including a flake in the denticles below ER of BANKERS and atop the stand of N in CONWAY. The shank shows a cross shape carved into the side, apparently as a centering device in the press, as two very subtle flat areas on the die shank may be seen equidistant from the cross from the anchoring in the coining press. The condition remains excellent, the die face is smooth and pleasing with no rust, and—though we don't suggest it—this die could likely see further use.

There are few greater rarities in the territorial gold series than the gold coins of J.J. Conway & Co. Rated as Rarity-8 by Kagin, the \$5 piece is known by just a few specimens, leaving most collectors essentially no hope of ever acquiring one. Were one to appear on the market, it would no doubt bring a substantial six-figure sum. While the Clark, Gruber pieces were coined in Denver on modern equipment—including dies made in Philadelphia—the Conway pieces were produced locally in the gold country, on dies made locally. Few were made, and fewer still survive, as they were quickly panned by locals. As noted by Kagin, "Conway ceased operations sometimes before the end of the year [i.e. 1861]." The dies apparently were preserved—the obverse and reverse of both the \$10 and \$2.50 denominations made it to the Colorado Historical Society about the turn of the 20th century. The reverse die, with "Pikes Peak Five Dollars" around a fancy 5, also now resides in the Colorado Historical Society. Those dies, pictured in the Kagin book on p. 320, have been well known to the numismatic community for years, and many have asked what ever became of the other \$5 die. As it turns out, the die remained in private hands and was only sold into the marketplace in 2005. This is its first ever auction appearance and we are delighted to offer it for sale in its home state of Colorado as part of a magnificent offering of private and territorial gold coins and related artifacts. There are few irreplaceable items in numismatics, as by definition coins tend to be mass produced. A die like this would be a singularly dramatic centerpiece in an advanced collection, or a valuable addition to an institutional cabinet.

**Previously Unknown Colorado Territorial Gold Die**  
**P. & R.R. Smith & Co., Col. Ter. \$5**  
**A Singularly Historical Discovery**



- 1143 (1862) Reverse die for P. and R.R. Smith & Co. \$5 coin. **Unique. Lightly Used.** Steel. 40 mm from top to bottom, shank 35 mm tall, 39 mm in diameter. Die face 22.7 mm in diameter. A completely new discovery, but one that answers a long-standing question in Colorado territorial gold circles: what die matched the 1862-dated Liberty Head \$5 obverse die now in the collection of the Colorado Historical Society? That die, depicted in the Kagin book on p. 320 with several dies for J.J. Conway & Co. coins, is clearly different from the Conway dies in size and style, not to mention date, but it had never been satisfactorily attributed.

The present unique artifact from the Colorado Gold Rush, long held privately in the same hands as the Conway \$5 die in this sale, introduces a brand-new manufacturer of Colorado gold coins to numismatists: the firm of P. and R.R. Smith & Co. The "Col. Ter." seen at the base of this die positively identifies it as a product of Colorado Territory. The engraving, however, is much better quality than dies produced locally in gold districts and suggests an East Coast origin, perhaps even using a Mint engraver in Philadelphia. The eagle puncheon does not match a contemporary Liberty \$5 coin, but the die work certainly suggests a professional die engraver's hand. The fields are lightly polished and would have probably produced a prooflike coin. The side of short-shank of the actual die face shows an impression of reeding from impact with a collar, suggesting that specimens of the \$5 coin of P. and R.R. Smith were actually struck, though none are known today. A tiny flake of gold may be seen near the base of the upright of I in Smith, near the right serif, another indication that this die was used to produce gold coins. Some old grease is impacted in the recesses of this die, and careful cleaning may reveal other gold flakes. Two tiny circular indentations on the die shank may be from the chuck key, the device that anchored this die in a coining press. This die is uncleaned and fresh to the market, beautiful and nicely preserved.

Sadly, nothing is known of the firm of P. and R.R. Smith & Co. A search at the Denver Public Library and other research inquiries turned up no firm by that name circa 1862—would that their last name was anything other than the all-too-common Smith! This



is not unusual among private and territorial minters, even those whose coins survive to the present day (i.e. the never identified Pacific Company). The only suggestion of an identity appears in an article of the *Rocky Mountain News* some two decades after the 1862-date of the matching obverse die in the Colorado Historical Society. Circa 1882, a man named Colonel R.R. Smith was the manager of the Miner's Smelting Company in Golden, Colorado, a firm that was reported to be "the second company in the state to separate the gold from refractory ores." Colonel Smith was reported to be "manager of the works." Certainly the sort of person who would coin territorial coins in the 1860s could have worked as the director of a Colorado gold refinery in the 1880s, but the long gap of time makes this uncertain. It is a clue, at least, and future researchers may well discern more given the proper time and resources. Indeed, considering the indications that this die was used, a coin of its imprint could still be discovered!

A coin with no specimens known is clearly the highest possible rarity; unfortunately, it means that only one collector will ever own an artifact from this previously unknown Colorado territorial minter. The Colorado Historical Society owns the other die and we have never heard so much of a rumor of an impression from this die or that one in any metal. This is one of the stars of our sale, a magnificent historical item, and a leaping off point for more research by a specialist in the field. Any estimate would be wrong, of course, but we suspect there will be significant competition for this item, the greatest discovery in the Colorado territorial gold field in generations.

The illustrated large cent, counterstamped "R. SMITH," was discovered with the die offered here. Though direct historical connection to the die is uncertain, our consignor felt that they should remain together. (Total: 2 pieces)

## INGOT

### Fascinating 1911 Central City, Colorado Ingot



- 1144 1911 ingot or "splash." Central City, Colorado. As issued nearly so.** 246.0 grains. Roughly 24.0 x 28.5 mm in an oblong form. Obverse stamped in individual punches: CENTRAL / CITY / 1911 / COLORADO with 17 decorative beads. Reverse stamped in individual punches: 834 / 1000 / GOLD / —10— / DWT+. The "+" sign is made with two separate "I" punches, and the fraction bar is similarly constructed. Attractive lustrous light yellow gold with few surface flaws, just some light hairlines. Very interesting and attractive aesthetic appeal. A unique item, to our knowledge, which rather reminds us of the extremely rare 1907 Baker City Oregon 2 ounce splashes. The weight of this piece is just short of that of a \$10 eagle, whose statutory weight is 258 grains at .9 fine.

Central City was near the epicenter of the ca. 1859-1870 Colorado Gold Rush, with the city so named for its proximity to other gold camps. Its population swelled to 60,000 shortly after the gold strikes though it numbers in the hundreds today. By 1911, the population had waned severely and little gold remained after the 1920s, placing this ingot or splash near the end of Central City's life as a prototypical gold camp. While authenticating splashes such as this is a challenging proposition, based on experience with similar objects and instincts than a definitive standard, we believe this one is what it purports to be, a personal souvenir from the last days of a well-known gold camp rather than an ingot or anything with currency value. This piece appeared in Colorado, from where it was consigned, and we have good faith in it. It would be an interesting addition to any collection of ingots or private gold issues.



## Interesting Casting Mold for Ingots



**1145 Impressive iron mold for casting gold ingots.** Cast iron. Length: 7.25 inches; Height: 1.5 inches; Depth: 2 inches. An interesting artifact, probably of the American gold rush of the mid-19th century. The surfaces are well oxidized and pitted on all sides, with the surfaces being iron oxide and a combination of deep red and black. The mold is possibly designed for the casting of two ingots of different sizes, but more likely for a single ingot with the divider not being fused with the main body of the mold, allowing for various adjustments. The divider, clearly being a separate piece of metal is firmly connected to the main mold now, the two pieces being fused together by age and oxidation. We do not believe that the mold was originally intended to produce two bars of fixed size, though in later use this may have occurred. Careful study of the divider reveals that one end surface is tapered outward toward the bottom of the mold, while the other side is flat. The tapered side would allow an ingot to more easily drop from the mold and suggests that this side of the divider was the surface against which the ingots were cast. As mentioned, there are two recesses for pouring gold, both with splashes of gold remaining in the recesses and on the top edge of the mold. In addition, traces of gold are seen on both sides of the divider itself suggesting that the user was not careful about how the divider was used, tapered end versus untapered end. The gold

splashes are considerable and unmistakable as such, but certainly the mold could have also been used for silver or mixed metal bars. The inside dimensions are as follows, measured as the mold would sit in use, with the depth being measured as one would measure that of a swimming pool, the longer side secondly, and lastly the shorter side: ☆ Small recess. 18.5 mm x 37.0 mm x 13 mm ☆ Large recess. 18.5 mm x 77.3 mm x 13 mm. The measurements are somewhat tighter at bottom of the recesses than at the top, which, in concert with the tapered end of the divider, would allow for the bars to be more easily removed after casting. It would also result in bars with tapered sides. In the case of this mold, the broader side or face of the bars, the most likely candidates for stamping of fineness, assayer's name and the like, would be the side of the bar as formed here. Cooling depressions would be on the narrower side of the bar, unless the bars were dropped from the mold before they were completely cooled. In these cases, the depressions might form on whichever side were up after the bars fell from the mold. It is believed that the long, thin bars of Blake & Co., one of the variations found on board the *S.S. Central America*, were produced using a similar adjustable mold. The width of those bars is given in Dave Bower's *A California Gold Rush History* as 20mm. A fascinating artifact, and particularly considering the splashes of gold, a wonderful display item.



## GOLD DOLLARS

All gold dollar photos are 2x.

- 1146 Quartette of gold dollar types:** ☆ 1849 Close Wreath. AU-55. Lustrous yellow gold surfaces ☆ 1851 EF-40. Subdued golden surfaces with hints of faint rose ☆ 1856 Slant 5. VF-35. Lightly cleaned at one time ☆ 1916 McKinley. MS-61. Lustrous rose gold surfaces. (Total: 4 pieces)



- 1147 1849-C Closed Wreath. AU-53 (NGC).** Bright yellow gold with strong lustre and rich olive highlights. A modestly circulated example from the first year of the gold dollar denomination. A southern mint issue that saw a production run of just 11,634 pieces.

PCGS #007505

### Mint State 1851-C Gold Dollar Rare So Fine



- 1148 1851-C MS-62 (PCGS).** An attractive example, well struck, of this early Charlotte Mint dollar. Both obverse and reverse are pleasing bright yellow gold with hints of orange. Well struck details on both sides. A beautiful exemplar of a gold dollar from a mint not known for its quality. The present piece indeed has quality and is desirable as such.

PCGS #007514



- 1149 1851-O MS-63 (PCGS).** A choice Uncirculated example of this popular Type I gold dollar issue from the New Orleans Mint. Frosty deep golden surfaces with olive highlights and warm underlying lustre.

PCGS #007516

### Museum Quality 1852-C Gold Dollar Among Finest Extant



- 1150 1852-C MS-65 (NGC).** Ranking as one of the finest graded, the 1852-C gold dollar stands as one of the finest in existence of an issue that is typically seen in far lower grades, only 9,434 were minted, of which the population today is only in the hundreds. VF and AU are typical grades, often polished or damaged.

The obverse of the present coin displays a needle sharp strike with all details of the hair and coronet present, each star having full centers. The dentils are somewhat fused, this being true of genuine examples of the date and mint. The lustre is satiny and rich attractive yellow. The coin has not been dipped or brightened.

The reverse displays a planchet lamination, as made, extending below the denomination numeral. Otherwise, the surfaces are excellent, the striking details good, and the lustre conforms nicely to that on the obverse.

It is a general rule that among circulation strike gold dollars the Philadelphia Mint versions from 1849 through the end of the series in 1889 often come to hand in choice and gem grades, MS-60 and higher. However, for the branch mints, especially for Charlotte and Dahlonega, that is not the case. Reviewing auction sales of a period of past decades, typically the C and D mint coins in most of the finest collections are apt to be in EF or AU grade, keeping company with Mint State Philadelphia issues. New Orleans and San Francisco gold dollars are also elusive in higher grades, but they do not have the striking and planchet problems seen among Charlotte and Dahlonega issues.

NGC Census: 4; 1 finer (MS-66).

PCGS #007518



- 1151 1853 MS-63 (NGC).** Lustrous medium gold with decided olive overtones. Nicely struck for the design type, with full hair, stars and wreath details present.

PCGS #007521



## Mint State 1854 Type II Gold \$1



- 1152 1854 Type II. MS-62 (PCGS).** Deep, fiery gold with rich peach and orange highlights. Strong cartwheel lustre on both sides. Struck from lightly clashed dies, as typically seen for this desirable short-lived design type; Type II gold dollars appeared in just three years. Always popular, especially in Mint State grades.

The Type II gold dollar had a short life span, encompassing just three years. In 1854 just Philadelphia produced the type; in 1855 Philadelphia, Charlotte, Denver, and New Orleans produced the design type; in 1856 San Francisco was the only source of Type II gold dollars.

PCGS #007531

## Popular 1854 Type II Gold Dollar

## Lustrous Mint State



- 1153 1854 Type II. MS-62 (PCGS).** A lustrous Mint State example with medium gold surfaces, lightly toned. The striking is somewhat light in the highest point of the hair, but is otherwise quite good, significantly finer than typically seen for this "problem" design. The numerals in the 1854 date, often weak at the center, are bold here. A pleasing example at the assigned grade level.

PCGS #007531



- 1154 1854 Type II. UNC details (NCS).** "Reverse improperly cleaned." A nice example overall, but in an NCS holder marked "improperly cleaned" with relation to the reverse. However, as a quick glance will show, this is no more "improperly cleaned" than are many gold coins in holders in the marketplace. That said, a personal inspection is recommended, at which time you will discover a somewhat above average strike, a lustrous and appealing coin.

PCGS #007531



- 1155 1855 MS-61 (NGC).** Bright honey gold with some prooflike reflectivity in the fields. Plenty of lustre and a nuance of faint olive toning graces both sides. Struck from heavily clashed dies, typical for this popular Type II gold dollar issue.

PCGS #007532



- 1156 1855 AU-58 (NGC).** Warm honey gold with plenty of mint brilliance and retained lustre in the protected areas. Die clash present, particularly on the reverse.

PCGS #007532



- 1157 1855-O AU-50 (PCGS).** Bright honey gold with some yellow mint brilliance in the protected areas. A popular date, struck in the only year of Type II gold dollar coinage that saw production at the active branch mints. Always popular with collectors, one of just 55,000 examples struck.

PCGS #007535

## Scarce 1855-O Gold Dollar



- 1158 1855-O Net AU-58,** sharpness of AU-50, bent. A fairly high-grade example of the 1855-O gold dollar, the present piece is very slightly bent at the lower part of the obverse. The traditional remedy for this among professionals and collectors has been to try to tap the bending out by using a small block of wood. Whether it will work in this instance is not known, but there are no scrapes or scratches at the bending point.



The striking is about typical for 1855-O, with some lightness at the high point of the hair and with the second digit of the date visible in outline form, but not bold. This variety is important as the last New Orleans Mint gold dollar and the only one of the Type II design.

*From the Franklinton Collection.*  
PCGS #007512

### Scarce 1856-S/S Gold \$1



- 1159 1856-S/S B-6045. Repunched Mintmark. AU-58 (ANACS).** Warm honey gold with some olive highlights and rich lustre on both sides. Some scattered marks present, notably in the obverse field beneath RIC, and on the reverse below the R in DOLLAR. Mintmark first punched high and to the right below the wreath bow, partly effaced, then repunched in a more central location. Struck at the only mint to produce gold dollars in the final year of this short lived Type II design type.

Breen-6045. "1856-S Double S. RPM 1. Price only for early die state with nearly half of extra S plain. Discovered by this writer, 1959."

PCGS #007536



- 1160 1857 MS-64 (PCGS).** Frosty honey gold with rich orange highlights. Strong cartwheel lustre on both sides.

PCGS #007544

### Important Mint State 1857-D Gold Dollar Only 3,533 Struck



- 1161 1857-D MS-61 (PCGS).** The gold dollar specialist will want to bid liberally for this 1857-D gold dollar. To be sure, it is an authentic 1857-D and, as such, has some light striking of details at the center—true of all authentic pieces. The lustre is exceptional, and the eye appeal is unusually fine as well, yielding one of the nicest we have seen.

If you are an advanced specialist in gold dollars, this coin will satisfy and will be a treasure for many years to come. For a somewhat

related discussion (on the 1857 Charlotte gold dollar), see D. Bowers' *The Expert's Guide to Collecting & Investing in Rare Coins*, 2005, a best selling title nationwide.

PCGS Population: 6; 6 finer (MS-62 finest).  
PCGS #007546

### Popular 1857-D Gold \$1 Rarity



- 1162 1857-D AU-55 (NGC).** Deep honey gold with warm orange highlights and strong underlying lustre. An attractive example with a planchet that is better than typically found. A decent strike is present, as are some clash marks, not unusual for the date. Typically found at VF to EF, with AU specimens in high demand.

PCGS #007546

### Mint State 1858-D Gold Dollar



- 1163 1858-D MS-63 (PCGS).** One of the great offerings in the present catalogue is this 1858-D gold dollar, certified as MS-63 by PCGS, and, to our eyes, justifiably so. This is one of the more difficult branch mint issues to acquire, with only 3,477 struck and only a tiny fraction surviving. Typical grades encountered are VF and often with extensive problems.

The present piece deserves a detailed description: The obverse shows some areas of light striking at the highest point of M. Liberty's hair above the center, and on the tips of the ostrich feathers. The letters are bold, save for some trivial lightness at (AMERICA), which is still present. The dentils are separated and distinctive. The field is problem free, with rich lustre. Overall toning on the obverse as well as the reverse is medium orange with some iridescent blue.

The reverse has a significantly finer than average strike, with only a hint of lightness at 85 (1858), scarcely worth mentioning. The ribbon knot does not show the separation, a distinction that most numismatists do not even consider. The dentils cannot be easily discerned in the PCGS holder, but they seem to be more so if not completely separated.

PCGS has graded six others at this level and three finer. While it might be thought that holding out for a nicer example would be desirable, if we were collecting a truly superb collection of gold dollars our search would end here—assuming that we were successful when it crosses the auction block. A truly exciting coin!

PCGS Population: 7; 3 finer (MS-65 finest).  
PCGS #007549





- 1164 **1859 MS-64 (PCGS).** Warm orange lustre with hints of blue iridescence. Some slight graininess as struck on the third date digit, but otherwise excellent. Indeed, there are so few surface marks on this piece that had PCGS called it MS-65 it would be accepted without question, or at least so it would seem.

PCGS #007551

### Uncirculated 1859-C Gold \$1 Final Charlotte Gold Dollar Issue



- 1165 **1859-C MS-62 (PCGS).** Medium orange gold with richer orange highlights in the protected areas. Some slight prooflike reflectivity noted on both sides. Underlying lustre and nice overall eye appeal for the assigned grade. The 5,235 gold dollars struck in Charlotte in 1859 represent the final issue in the denomination from that southern mint. Among the 10 finest examples certified by PCGS. A notable "sleeper" date, underrated and important.

PCGS Population: 7; 3 finer (all MS-63).

Date numerals on reverse progressively stronger from left to right, the 1 the weakest, with the 9 quite bold, as is the large, C mintmark beneath the bow.

PCGS #007552

### Elusive 1859-C Gold Dollar



- 1166 **1859-C AU-58 (NGC).** Bright yellow gold with strong lustre and nice eye appeal. Some reverse planchet roughness becomes obvious under low magnification, though it is entirely as struck. A nice opportunity to obtain an elusive issue in a wholly acceptable grade.

In the catalogue of the Harry W. Bass, Jr. Collection Part II (October 1999), Dave Bowers noted at Lot 130 that: "Planchets were produced at the Charlotte Mint by casting gold into ingots, then running the ingots through a rolling mill reducing the space between the rollers several times until the acquired thinness is obtained. It would be interesting to study a number of Charlotte Mint gold dollars to see if any of the planchet defects are repetitive;

that is, if they are found in the same pattern on more than one coin. If so, this would indicate rust or problems on the steel rollers. Otherwise, the problems were probably due to annealing and lamination." We imagine the only trouble would be locating enough Charlotte Mint gold dollars, especially of the 1859-C issue, to do a meaningful side-by-side comparison.

PCGS #007552

### Underrated 1859-C Gold \$1 Rarity



- 1167 **1859-C AU-58 (NGC).** Deep yellow gold with strong underlying lustre and a wash of pale olive on both sides. Typical appearance for the date, a little bit of planchet roughness here and there, bold C mintmark, weakness at OL and 18 above. Essentially mark free, though a few tiny circulation "hints" can be found with diligence and a magnifying glass.

PCGS #007552



- 1168 **1862 MS-63.** A bright and lustrous prooflike example with frosty motifs and mirrored fields.

PCGS #007560



- 1169 **1874 MS-65 (NGC).** An especially nice MS-65 gold dollar with superb striking details, satiny lustre, and an overall attractive appearance. A planchet fleck as made, is seen at the lower right of the reverse, it is probably the reason the piece was not graded MS-66 or MS-67.

PCGS #007575



## Remarkable Gem 1880 Gold \$1

High PCGS Grade



- 1170 1880 MS-68 (PCGS).** Ranking high on the PCGS roster is this splendid MS-68 coin, well deserving of the assigned number and, even more important, sharply struck and with rich golden color—never brightened or improved. Increasingly, we have seen many gold coins that have been brightened, stripping away attractive normal toning. Pristine pieces such as this are becoming a scarce commodity.

The 1880 gold dollar has been appealing for a long time, primarily due to its remarkably low mintage of 1,600 circulation strikes. Of these, a fair number survive (the circumstances are delineated in Q. David Bowers' *American Coin Treasures and Hoards*), but not all that many in comparison to the millions of people who collect coins and the thousands who enjoy gold dollars. The present piece will completely satisfy the specialist as well as the type set collector.

PCGS Population: 22; 1 finer (MS-69).

PCGS #007581



- 1171 1880 MS-65 (NGC).** A splendid specimen warm orange gold well struck with satiny lustre. Year in and year out the 1880 gold dollar has been a numismatic favorite due to its enticing low mintage.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1589.

PCGS #007581

## Superb Gem 1882 Gold Dollar



- 1172 1882 MS-67 (PCGS).** A sharply struck example with rich lustre and attractive golden orange. Only 5,000 circulation strikes were made, of which relatively few survive today in a grade approaching this. Another opportunity among remarkable gold dollars in the present sale, ideal for a date set or to illustrate the Type III motif (1856 to 1889).

PCGS #007583

## Superb Gem 1882 Gold \$1



- 1173 1882 MS-67 (NGC).** With needle sharp details, and rich gold with hints of magenta and blue, this piece has exceptional eye appeal.

The distribution of gold dollars forms an interesting study, perhaps one that we will publish someday. Such patterns determine the availability of such pieces today. Fortunately for numismatists today, the category of gold dollar from 1879 through and including 1889 has a higher conservation ratio than pieces from the decade before. Today an interesting pursuit would be to acquire one of each of the 11 years in this span.

PCGS #007583



- 1174 1882 MS-66 (NGC).** Well struck and attractive in every respect, this will define the date for anyone seeking an example of this late gold dollar issue.

PCGS #007583

## Exquisite Gem Proof 1885 Gold \$1



- 1175 1885 Proof-66★ CAMEO (NGC).** Bright honey gold with heavily frosted motifs and deeply mirrored fields. Though numerous Proofs were struck—1,105 to be precise—few surviving specimens can top the quality offered here. Indeed, the present coin is among the dozen finest cameo Proofs certified by NGC. A truly amazing coin with superb eye appeal, a piece that would bring grace and beauty to any cabinet of U.S. gold dollars.

NGC Census: 1; 11 finer within the designation (Proof-68 CAMEO finest).

From the Franklinton Collection.

PCGS #087635



## Choice Proof 1887 Gold Dollar



- 1176 1887 Proof-64 (PCGS).** A lovely specimen of this late date gold dollar. The mirror fields are of "orange peel" consistency, a favorite with collectors. Warm yellow-gold toning. Excellent quality overall, with little to suggest that it could not have been graded a notch higher. An outstanding example at the Proof-64 level, and well worth an aggressive bid.

The Proof mintage figures for gold dollars for 1884 to 1889 must be discarded as irrelevant. If this many Proofs were indeed struck, they were not distributed into the numismatic community and are not known now. In fact, the 1889 gold dollar, with a record high Proof mintage of 1,779, is today the *rarest* of all Proofs of its decade!

We'll have to leave it up to R.W. Julian and Roger W. Burdette, dedicated researchers in the National Archives, to see if they can come up with an explanation—a wrong ledger entry? Pieces that were melted? Simply an error?

PCGS #007637

## Ultimate Grade 1889 Gold Dollar



- 1177 1889 MS-68 (NGC).** Most surviving 1889 gold dollars are very choice, gem being applicable to many. However, among these the assigned grade of MS-68 is elusive, and has been awarded to just 15 events by NGC, with none higher.

The present coin is pristine, never dipped or brightened. The striking is needle sharp on both sides, the lustre is rich, and the color is an attractive gold with hints of blue. This is about as close to perfection as can be!

NGC Census: 15; none finer.

PCGS #007590



- 1178 1889 MS-63 (NGC).** Sparkling yellow gold with rich honey and olive highlights on both sides. A lustrous survivor from the final year of the gold dollar denomination.

PCGS #007590

## QUARTER EAGLES

Famous 1796 Quarter Eagle  
No Stars Obverse

2x photo

- 1179 1796 Breen-1. Rarity-5. No Stars. AU details (NCS);** "Repaired, whizzed." Lightly whizzed, and probably with some slight smoothing in the obverse fields. But still, even with the mint-made adjustment marks in the portrait, this is one of the most sharply delineated examples we have ever seen of this, one of the most famous rarities among American gold types. Considering the degree of surface work, the piece remains rather attractive.

Although half eagles and eagles had been struck in 1795, it was not until 1796 that quarter eagles were first made. A new design was created, with Miss Liberty on the obverse, with a conical cap, comparable to the higher values, but *without stars*. Perhaps the reason for the starless aspect was that on the reverse, for the first time on a gold coin, stars appeared as part of the motif, arranged above the Heraldic eagle. In contrast, contemporary \$5 and \$10 pieces had no stars on the reverse, but showed the national bird perched on a palm branch. For whatever reasons, the idea of omitting stars was soon discarded, and later in 1796 stars were added to another die, while keeping the stars on the reverse, isolating the present type as the only one of its kind. Two die varieties were produced with the starless obverse, these differing slightly on the reverse. This B-1 is usually seen. In the reviewing of United States coins by design types there are many key issues, we need but name the 1793 Chain cents with AMERI. or AMERICA spelling, or the elite half dollars of 1796-1797 with Draped Bust obverse and small eagle reverse, or within the gold series, the 1808 quarter eagle (of which 2,710 were minted). The presently offered variety shares honors with the 1808 quarter eagle in terms of its elusive nature, ranking at the top of the list, the Holy Grail of this particular specialty.

PCGS #007645



## Choice Uncirculated 1807 Quarter Eagle



2x photo

- 1180 1807 Breen-1. Rarity-3. MS-63 (PCGS).** Much retained lustre in the protected areas glows with yellow mint brilliance, while pale olive gold characterizes both sides. The reverse is impressively lustrous in its own right. One of just 6,812 examples of the date struck, and the final appearance of the Capped Bust Right design type which made its first appearance in 1796 and terminated, as we noted in 1807. Just three grading events have occurred at PCGS at a finer level than offered here. Some planchet adjustment marks noted on the reverse, though they are well hidden. Other than that, no serious marks are present.

PCGS Population: 6; 3 finer (MS-65 finest).  
PCGS #007656

## Lustrous 1807 Quarter Eagle



2x photo

- 1181 1807 Breen-1. Rarity-3. Mint State,** but with thin scratches on the obverse, and a single lesser one on the reverse. The lustre is superb and never tampered with; in fact, taking the scratches out of the equation, this would be a particularly nice specimen. Even with the imperfections, it is one to pay careful attention to, as it offers much more in the way of eye appeal than most examples seen. Again, the lustre is excellent and the surfaces are pleasant greenish gold. The strike is even and sharp, and the planchet shows only faint traces of adjustment marks in the denticles, with ghostly vestiges extending just into the obverse fields. All considered, this remains a rather desirable example of the type.

PCGS #007656



- 1182 1836 B-6142. Block 8. AU-55 (NGC).** Deep yellow gold with warm orange highlights and rich lustre on both sides. Nicely struck for the design type, devoid of unsightly circulation marks, and choice as such.

Breen-6142. "Head of 1834. Both ribbon ends plain (device punch 6104); date spaced 183 6. Part of mintage may have borne date 1835. Most of the gold for this year's output came from melted old-tenor coins; part was from French indemnity payments."

PCGS #097694

- 1183 Group of quarter eagles:** ☆ 1836 B-6143. VF-20. Orange gold surfaces ☆ 1851-O VF-35. Green gold on the obverse with orange gold reverse ☆ 1907 MS-61. Lustrous with just a whisper of rose toning on both surfaces ☆ 1908 EF-45. Golden surfaces with splashes of gray, rose, and orange toning on both surfaces ☆ 1909 AU-58. Satiny rose gold surfaces ☆ 1912 EF-45. Subdued yellow gold surfaces with splashes of gray ☆ 1926 MS-60. Lustrous with hints of rose on both surfaces. (Total 7 pieces)

## Choice Mint State 1838 \$2.50



- 1184 1838 B-6146. MS-60 (NGC).** A choice coin. A few faint marks present, none serious enough to cause visual disturbance.

Breen-6146. "1838 Modified head, smaller stars."

PCGS #007696

## Lustrous Uncirculated 1838-C \$2.50

## Second Finest Graded by NGC



2x photo

- 1185 1838-C MS-62 (NGC).** A bright yellow and highly lustrous example of the first quarter eagle issued at the newly opened Charlotte Mint, somewhat reflective in the fields and with rich golden hues in full bloom at the rims. Nicely struck, though for the record this date is typically found that way. A pleasing coin devoid of marks but a few inconsequential marks, and choice as such. The solitary representative of the MS-62 category in the NGC Census Report, with but a single example certified finer. Certainly among the nicest examples of the date extant, and worthy of your attention.

NGC Census: 1; 1 finer (MS-63).

PCGS #007697



## Sharp 1838-C Quarter Eagle



2x photo

- 1186 1838-C B-6147. UNC details (NCS).** "Improperly cleaned." A very sharp and quite attractive example of an 1838-C quarter eagle, which has been put in a NGC holder marked "improperly cleaned." As a quick inspection will reveal, the piece is very attractive overall, and the cleaning is less obvious than that found on many encapsulated coins in the marketplace. As the value of this piece has many elements, in-person inspection is suggested. We would feel it to be fully worth the value of an Extremely Fine specimen.

Breen-6147. Repunched Mintmark.

PCGS #007697

## Choice AU 1840-C \$2.50



2x photo

- 1187 1840-C AU-58 (NGC).** Bright yellow gold with strong lustre and warm olive highlights. Somewhat prooflike in the fields. Curious obverse die lathe lines. A pleasing example of this popular issue, the first in the denomination with the Liberty obverse style, a design type that would last into the first decade of the 20th century. An ever-popular date, especially when so finely preserved.

The obverse portrait of Liberty shows circular lathe marks in and around LIBERTY and at other places, especially the bottom of the neckline. These lathe marks were first brought to numismatic prominence through the study of Indian cents. The same type of lathe marks were first noted by Dave Bowers on an 1840-C quarter eagle, from the same obverse die as offered here, while cataloguing portions of the famed Harry W. Bass, Jr. Collection.

PCGS #007718



- 1188 1840-O Small O mintmark. AU-50 (NGC).** Bright yellow gold with much retained lustre and some lively olive highlights. Somewhat reflective in the fields. Typical strike for the date, soft at the centers but somewhat sharper toward the periphery.

PCGS #007720

## Underrated 1842-C Quarter Eagle



2x photo

- 1189 1842-C AU-53 (NGC).** Bright and lustrous yellow gold with rich olive highlights. A few faint marks are present, none overly serious. Some lightness of strike at the eagle's dexter leg, otherwise just light wear apparent on the high points. Douglas Winter has called this date: "One of the most underrated dates in the entire series. One of the rarest Charlotte quarter eagles." Our experience provides VF or lesser grades more frequently than any other grade for the date. At EF the date is a rarity, and at choice AU, as here, the date becomes a formidable rarity in its own right. The NGC *Census Report* reveals 19 grading events finer than the present specimen, though just three of those events are in the Mint State range. A great coin with a great track record as a desirable date.

PCGS #007724

## Lustrous AU 1842-D \$2.50



2x photo

- 1190 1842-D AU-55 (NGC).** Bright and lustrous yellow gold with decided olive highlights and some prooflike reflectivity. Warm orange highlights make their presence felt on the reverse. Repunching noted beneath 18 in date; all of the 4,643 examples struck are from the same obverse die though the repunching eventually faded from the die. A nicely struck example, a specimen with few marks of consequence present to the unaided eye.

PCGS #007725



**Scarce 1842-D Quarter Eagle***2x photo*

- 1191 1842-D AU-55 (NGC).** Warm honey gold with deepening orange highlights. Repunching plain at bottoms of 184 in date, a noted diagnostic for the date. Strong underlying lustre present.  
PCGS #007725

**Uncirculated 1843-C \$2.50****Large Date, Plain 4***2x photo*

- 1192 1843-C Large Date, Plain 4. MS-61 (NGC).** Frosty honey gold with rich orange highlights and strong underlying lustre. A pleasing example of the date and grade combination. Typically seen VF or EF, this date becomes quite elusive in anything approaching Mint State, and a downright rare date in Uncirculated. Indeed, the present specimen is among the 10 finest example of the variety seen thus far by NGC.

NGC Census: 4; 6 finer (MS-66 finest).  
Bottom of 8 in date broadly repunched.  
PCGS #007728

**Exceptional 1843-C Quarter Eagle****Large Date, Plain 4***2x photo*

- 1193 1843-C Large Date, Plain 4. AU-58 (PCGS).** The present piece is exceptional in its eye appeal, with attractive, yellow gold surfaces. Some light striking at the centers as usual. Among surviving examples, this is certainly in the top 5% quality-wise.

PCGS Population: 9; 7 finer (MS-65 finest).  
PCGS #007728

**Lustrous Uncirculated 1843-D Quarter Eagle****Small Date, Large D Mintmark***2x photo*

- 1194 1843-D Small Date, Large D. MS-62 (NGC).** Highly lustrous yellow gold with honey highlights on the lightly frosted motifs and somewhat reflective fields. A few light marks are noted, none overbearing, and none severe for the grade. Large D mintmark variety, used exclusively in 1844 and later in the Liberty quarter eagle series. Considered rarer than the Small D counterpart of the date, an issue that should appeal to specialists within the series as well as those who simply appreciate a good looking quarter eagle from Dahlonega. The present specimen is among the four finest examples certified thus far by NGC without distinction of Large D or Small D recognition.

NGC Census: 3; 1 finer (MS-63).  
PCGS #097730

**Choice AU 1844-C Quarter Eagle***2x photo*

- 1195 1844-C AU-58 (NGC).** Bright and lustrous yellow gold with some warm olive highlights in the reflective fields, and with deepening orange highlights on the reverse. Nicely struck for the date, and devoid of all but a few faint, stray marks. The overall appeal is choice for the grade.

PCGS #007735



## Mint State 1846-D Quarter Eagle



- 1196 1846-D MS-61 (NGC).** Deep yellow gold with broadly sweeping lustre and rich orange highlights on both sides. A pleasing example of a date that isn't often encountered in Uncirculated grades; we suspect grading events at the major third-party grading services far outnumber the actual Mint State coins available to today's collecting community. An attractive coin for the grade, free of serious marks and among the 10 finest examples certified thus far by NGC.

NGC Census: 4; 6 finer (MS-64 finest).

PCGS #007742

## Choice AU 1847-D \$2.50



2x photo

- 1197 1847-D AU-58 (NGC).** Bright yellow gold with reflective surfaces and frosty motifs. Pale olive highlights adorn both sides, and rich mint lustre glows in the protected areas. A few faint marks noted, none serious. From a mintage for the date of 15,784 pieces, with the typical survivor far lower on the grading scale than that presently offered.

Some repunching seen at the lower left of the 47 in the date.

PCGS #007746

## Choice AU 1847-D \$2.50



2x photo

- 1198 1847-D AU-58 (NGC).** Highly lustrous deep orange gold with yellow brilliance and reflectivity around the design devices. Sharply struck, a definite "plus" for any Dahlonega Mint issue. Typically seen at VF or so, far fewer found at EF or better, with choice AU-58 specimens such as this very near the top end of quality for survivors of the date.

PCGS #007746



- 1199 1847-D UNC details (NCS),** "improperly cleaned." Perhaps "improperly cleaned" as the label notes, but certainly not harshly cleaned in any manner. Indeed, the present coin is laden with eye appeal, and one must look carefully to find brush marks and any surface alterations. Sharp and appealing. Take a careful look, for most collectors would add this to their holdings without hesitation.

Repunching at the date numerals most noticeable at 847.

From the Old West Collection.

PCGS #007746

## Mint State 1847-O Quarter Eagle

Among 10 Finest Graded by NGC



2x photo

- 1200 1847-O MS-62 (NGC).** Reflective bright yellow fields and frosty motifs with strong lustre and pale olive highlights. A pleasing coin, devoid of all but a few tiny surface disturbances, and nicely struck for a quarter eagle of the era. Far more elusive in Uncirculated grades than its mintage of 124,000 pieces suggests; the present specimen, for instance, is among the 10 finest Mint States grading events at NGC. Choice for the grade, a grand opportunity for a knowledgeable specialist.

NGC Census: 6; 4 finer (MS-65 finest).

PCGS #007747





photo enlarged

### Spectacular 1848 CAL. Quarter Eagle

Gem MS-68 (NGC)

- 1201 1848 CAL. MS-68 (NGC). A sparkling gem, a beautiful coin with reflective fields and frosty motifs. Bright yellow gold with distinctive olive highlights. Nicely struck in all places, though there is some weakness on the eagle's legs on the reverse, a sticking point with most quarter eagles of the era. Dubbed America's first commemorative, and rightfully so, as this issue was struck from raw California gold, fresh from the gold fields of 1848, and issued to pay tribute to America's new-found riches. With the supply of well-circulated examples of this famous issue currently available, it is not easy to remember that at one time *every* CAL. quarter eagle, all 1,389 examples from these dies closely resembled the beautiful coin presented here. Amazingly enough this coin survived through to 2006. One other has been certified finer by NGC and this writer hopes he has the opportunity to view that MS-68★ example, for nothing short of visual approbation will convince this writer there is a finer example out there. Bidders are confronted here by a spectacular coin, a beautiful specimen with a cameo appearance, pristine surfaces, and with a wealth of American history thrown in for good measure.

NGC Census: 1; 1 finer (MS-68★).

In 1848, Colonel R.B. Mason, Military Governor of California sent some 230 ounces of native bullion from the California gold fields, directing the shipment to the Philadelphia Mint through Secretary of War William L. Marcy. Marcy tendered the gold to the Mint, instructing Mint Director Robert Maskell Patterson to have the gold coined to specially marked quarter eagles. For the record we note that all *genuine* 1848 CAL. quarter eagles have a small, *square* period after CAL.

*From the Franklinton Collection.*

PCGS #007749



**A Second 1848 CAL. \$2.50**

2x photo

- 1202 1848 CAL. AU-55 (PCGS).** We are delighted to be able to offer a *second* example of this prime rarity, one of the most significant Liberty quarter eagles not only for its scarcity, but also for its direct connection to the American Gold Rush, and for its status as the first United States commemorative coin. The surfaces are deep yellow gold with deeper orange gold toning around the devices and with underlying traces of its original prooflike surfaces showing through. High-grade specimens of this issue are often deeply prooflike, with heavy die polishing lines seen. Around the devices, between the stars, and particularly around the date of this example the lines can still be seen. The CAL. is deeply impressed, and the piece is nicely struck. Light handling marks are seen on both sides, evenly distributed, and none significant enough for specific mention except perhaps for a small old scratch just right of Liberty's central hair curl which is really not visible with the unaided eye, but may serve to identify this specimen for pedigree purposes in later offerings. An attractive specimen and likely off the market for a decade or more.

PCGS #007749

**Choice AU 1849-C \$2.50**

2x photo

- 1203 1849-C AU-58 (NGC).** Bright yellow gold with warm olive highlights and strong, unyielding lustre. Faint scattered marks present on both sides, none overbearing in size or intrusiveness. From a mintage for the date of 10,220 pieces, with the typical survivor from that distribution just VF or so. David Akers once called this date "one of the rarest C-Mint quarter eagles, particularly in high grade," with Walter Breen and Douglas Winter seconding that motion. Just a half dozen grading *events* have occurred for this date at a finer level at NGC, none above MS-61. Worth more than a casual glance, and certainly worth inclusion in a fine Liberty quarter eagle set.

NGC Census: 13; 6 finer (MS-61 finest).

C mintmark embedded in arrow feathers and talons on the reverse.

PCGS #007753

**Mint State 1849-D Quarter Eagle****Solo Finest PCGS Coin!**

2x photo

- 1204 1849-D MS-62 (PCGS).** Checking in as the only 1849-D quarter eagle certified as MS-62 by PCGS, with none higher, this specimen represents a landmark opportunity for the advanced buyer. In addition, the coin is sharply struck on the obverse and reverse and has outstanding eye appeal. The record extending over many years shows relatively few coins even closely approaching this. As such, a liberal bid is encouraged. A fairly scarce issue that saw a mintage of just 10,945 pieces.

PCGS Population: 1; none finer.

PCGS #007754

**Choice AU 1849-D Quarter Eagle**

- 1205 1849-D AU-58 (NGC).** Medium yellow gold with warm orange highlights, and with much prooflike reflectivity in the fields. Nicely struck and devoid of all but a few tiny marks. Absolutely choice for the grade. A lovely coin that would be right at home in an advanced Liberty quarter eagle collection or a nice U.S. gold type collection.

PCGS #007754

**Mint State 1850-C Quarter Eagle**

2x photo

- 1206 1850-C MS-61 (NGC).** Lustrous olive gold. Nicely struck from lightly clashed dies. Typically found at VF or EF, with Mint State examples few and far between in today's numismatic marketplace. Walter Breen called this date "extremely rare in AU or above," and not much has changed since those comments were made. An underrated rarity—very few examples of this date have been certified finer by NGC. A grand opportunity to obtain a fairly scarce date; just 9,148 quarter eagles were struck in Charlotte in 1850.

NGC Census: 11; 3 finer (MS-63 finest).

PCGS #007756



### Mint State 1850-D Quarter Eagle Among Finest Known



2x photo

- 1207 1850-D MS-61 (NGC).** Light yellow surfaces characterize both sides. Much original mint lustre is still present, perhaps at least half, or slightly more. Some contact marks are seen in the field. The striking is quite good, with superb definition of the star points, hair of Miss Liberty, and eagle feathers.

The 1850-D quarter eagle boasted a mintage of just 12,148 pieces, all of which went into the channels of commerce. There was no numismatic interest in such pieces in 1850 and, indeed, there were no publications about coin collecting, no societies, and relatively little communication among numismatists. The survival of high-grade examples of any gold coin of this era is a matter of chance. While double eagles were exported and were later repatriated in large numbers, quarter eagles had no such attraction for those doing business overseas—due to the inconvenience of counting and keeping track of them.

Although there was limited interest in collecting quarter eagles by mintmark varieties in the early 20th century, it was not until the 1930s that significant numbers of collectors picked up the thread, and not until the 1940s that a passion developed. It was soon discovered that for Charlotte and Dahlonega coins, grades such as VF and EF were about par, with AU pieces being in the minority, and higher pieces being seldom seen.

NGC Census: 16; 1 finer (MS-63).

PCGS #007757

### Choice AU 1850-D \$2.50



2x photo

- 1208 1850-D AU-58 (NGC).** Rich, deep yellow gold with some proof-like reflectivity on both sides. Much mint brilliance in the protected areas. Nicely struck for the date, exhibiting no serious marks, and absolutely worthy of the assigned grade.

PCGS #007757

### Uncirculated 1851-C \$2.50



2x photo

- 1209 1851-C MS-61 (NGC).** Sparkling yellow surfaces show much lustre, some prooflike reflectivity, and decided olive highlights on both sides. A sharply struck example of the date especially with the context of the typical Charlotte Mint quarter eagle of the era. Devoid of serious marks and choice as such. Another date where VF to EF is the norm, with nice Uncirculated pieces coming but few and far between. Indeed, the present specimen is among the finest examples certified by NGC. A truly nice coin for the grade, a quarter eagle without lustre breaks on the high points.

NGC Census: 8; 2 finer (both MS-62).

PCGS #007760

### Attractive Uncirculated 1851-O \$2.50



2x photo

- 1210 1851-O MS-61 (PCGS).** Bright golden orange with reflectivity in fields and frosty motifs. Intense cartwheel lustre present on both sides. Boldly repunched date numerals, traces of the original date seen at all four numerals; this fades quickly and is often barely noticeable in later die states. A fairly scarce date in any Mint State grade, despite a somewhat sizable mintage of 148,000 pieces. As with most other New Orleans Mint issues of the era, this production run probably went immediately into circulation, thus accounting for the scarcity of Uncirculated examples today. Among the dozen finest examples certified by PCGS. A thoroughly pleasing example of the grade and date combination, easily "high-end" within the MS-61 grade.

PCGS Population: 2; 10 finer (MS-64 finest).

PCGS #007762



**AU-58 1852-C Quarter Eagle**

2x photo

- 1211 1852-C AU-58 (NGC).** Medium olive gold with plenty of lustre and some Proof reflectivity on both sides. Typical struck for the date, somewhat weak at the centers, stronger toward the rims. From a mintage for the date of only 9,772 pieces, down more than 4,000 coins from the mintage of the preceding year. Somewhat satiny in appearance, but more importantly, devoid of serious marks that can be picked up by the unaided eye.

PCGS #007764

**Lustrous 1853-D \$2.50 Rarity****Highest NGC Grade**

2x photo

- 1212 1853-D MS-62 (NGC).** The quest for high-grade Charlotte and Dahlonega coins can be challenging or indeed difficult, as such pieces are in the distinct minority and, often, when encountered in the marketplace are seen to be victims of "grade deflation"—coins that might have been called EF or AU a few generations ago. In this scenario the present 1853-D is, in our estimation, truly Mint State. And, beyond that, we agree with the MS-62 designation. We do not mean to be at all cantankerous, but at least to our eyes, close inspection of the coin can often reveal a situation different from the information simply stamped on a holder. Such is not unique to the experts at American Numismatic Rarities but furnishes fodder for endless letters to the editors of *Coin World* and *Numismatic News*. The purpose of a dedicated expert numismatist is to give information beyond that simply seen on a holder, so as to better inform potential buyers and sellers. At least that is our view.

With this in mind, regarding the 1853-D, with only 3,178 struck this is a standout in the Dahlonega Mint series—among the lowest production quantities for any gold coin of its era (although, to be sure, a few are lower yet). Both the obverse and reverse are lustrous bright yellow gold, very attractive to the eye. The obverse has some light striking on the highest hair curls, the star centers are complete, and the dentils are fused at the left and separated at the right. There are no striking or planchet problems. Contact marks are present but are no fewer or no more than expected for the grade.

The reverse is fairly well struck, but with some usual lightness to the lower left of the shield. The dentils are fused at the left and sepa-

rated at the right. (Characteristics of dentils vary from issue to issue, and the fusing on Dahlonega quarter eagles is not characteristic of related coins struck in, for example, Philadelphia). Among the many treasures that beckon in this catalogue, this 1853-D will be one of the most appealing to advanced collectors and connoisseurs.

NGC Census: 4; none finer.

PCGS #007768

**Remarkable 1854-C Quarter Eagle****Lustrous Mint State****Highest PCGS Grade**

2x photo

- 1213 1854-C MS-62 (PCGS).** Opportunities for the gold connoisseur abound in the present catalogue, and here is another one. This 1854-C is simply superb. The eye appeal is 100%, the lustre is satiny and complete, and among quarter eagles of this date and mint it is one of the finest we have ever seen. PCGS records only one other at this level and none higher.

The obverse is quite well struck, but with some normal lightness in a small area in the highest waves of the hair. The stars are bold and with full centers and the dentils are separated and distinct. The fields are somewhat satiny, displaying vertical die striae when held at an angle to the light, evidence that this was one of the first coins struck from the die, before such indications wore away. Indeed, with only 7,295 made, even later impressions show *some* die striae.

The reverse is well struck except for some typical lightness on the eagle below the shield. The letters, dentils, leaves, and arrows are all well defined. Die preparation striae are visible, complementing those on the obverse. When held at an angle to the light and rotated, some slight die bulges, scarcely perceptible, can be seen at the lower right, just beyond the D of the denomination.

If collecting quarter eagles is not your specialty, this and certain other coins in the present sale may prompt you to consider adding this fascinating series to your line of interest. Think about it.

PCGS Population: 2; none finer.

PCGS #007770



**Notable 1854-D Quarter Eagle**

Mintage: 1,760

*2x photo*

- 1214 1854-D AU-58 (NGC).** Richly lustrous orange gold with delightful eye appeal. Some faint rose iridescence graces both sides. The present specimen is lovely enough that NGC has deemed it one of the 10 finest examples certified. Typically found at VF or EF, the former a more populous grade than the latter, with choice AU specimens such as the present coin in great demand.

NGC Census: 5; 5 finer (MS-64 finest).  
PCGS #007771

**Uncirculated 1855-C Quarter Eagle***2x photo*

- 1215 1855-C MS-60 (NGC).** Bright and lustrous yellow gold with some prooflike reflectivity on both sides. A somewhat flashy specimen with unbroken lustre on the design high points. From a mintage for the date of just 3,677 pieces, with survivors typically well below the quality offered here. Indeed, the present coin is among the 10 finest examples certified by NGC. Tiny scattered marks become apparent under low magnification, but the overall eye appeal is far beyond that usually associated with the grade.

NGC Census: 2; 8 finer (MS-64 finest).  
PCGS #007775

**Uncirculated 1855-D \$2.50 Rarity**

Tied for Finest Graded by NGC

Mintage: 1,123

*2x photo*

- 1216 1855-D MS-61 (NGC).** A sparkling and lustrous specimen with rich orange toning on deep golden surfaces. From a small mintage of just 1,123 pieces, a tiny "drop in the bucket" product by any standards. Stray marks present, all faint and chiefly visible under low magnification. Douglas Winter commented about the 1855-D quarter eagle that it "is the rarest coin struck at the Dahlonega Mint. In most advanced collections it is the first piece to be purchased due to the extreme difficulty locating a real example." The present coin, devoid of all but some tiny marks, is certainly a nice example, and we suspect bidding activity will bring it out. Tied for finest certified by NGC.

NGC Census: 3; none finer.  
PCGS #007776

**Classic Uncirculated 1856-C \$2.50***2x photo*

- 1217 1856-C MS-61 (NGC).** Deep honey gold with strong underlying lustre and some faint rose highlights on both sides. This date has always been elusive and desirable, and its mintage of 7,913 pieces is considered modest. Struck from lightly granular, slightly rusted dies, the end result a faint, pebbly appearance to the surfaces when low magnification is applied. All that notwithstanding, the present coin has a far finer strike than is typically associated with the issue. A shallow reverse depression above the eagle's head is typical for the date, as is the surface granularity. Evidently very little concern was given to the quality of gold struck in Charlotte in 1856, though the present specimen is probably nicer than typically encountered.

NGC Census: 4; 3 finer (MS-64 finest).  
PCGS #007778





- 1218 **1856-C EF-40 details (ANACS)**, "cleaned." Lightly cleaned some time ago, with the bright olive-gold surfaces long since retoning in natural hues. No harsh signs of surface tampering are evident, indeed, the present coin could just as easily have been called "sea water" as the surfaces are more granular than streaked or hairlined. Much of the mintage of the 1856-C circulated heavily, and even at EF, the date is a notable scarcity.  
PCGS #007778

### Mint State 1857-D Quarter Eagle



2x photo

- 1219 **1857-D MS-61 (PCGS)**. A high degree of lustre swirls broadly beneath rich orange and rose iridescence. A nicely struck survivor from a small mintage for the date of just 2,364 pieces. Indeed, the present MS-61 specimen is among the dozen finest examples certified thus far by PCGS. A lovely coin for the grade, attractive and choice overall.  
PCGS Population: 5; 7 finer (MS-63 finest).  
PCGS #007783

### Uncirculated 1858-C Quarter Eagle



2x photo

- 1220 **1858-C MS-62 (PCGS)**. Sparkling olive gold surfaces with intense lustre and rich peripheral orange highlights on both sides. A few well-hidden marks account for the grade, otherwise the overall appeal is quite choice. Indeed, one needs some form of magnification to find any mark of consequence. From a modest mintage of 9,056 pieces. Just three examples have received finer grades from PCGS. Worthy of careful examination.  
PCGS Population: 13; 3 finer (MS-63 finest).  
PCGS #007787



- 1221 **1858-C AU details (NCS)**, "improperly cleaned." Olive gold surfaces. Obverse brush marks evident, reverse less so.  
PCGS #007787

### Choice AU 1859-D Quarter Eagle Final Dahlonega Quarter Eagle



2x photo

- 1222 **1859-D AU-58 (PCGS)**. Highly lustrous deep yellow gold with deeper highlights on both sides. Somewhat reflective in the fields, enhancing lustre many times over. Sharp and appealing for the date, with just a touch of the typical reverse weakness noted. A natural planchet flaw at the tip of Liberty's bust, as struck, is the only mark worthy of mention on the surfaces of this near-pristine beauty. Only 2,244 quarter eagles were struck in Dahlonega in 1859, making it a low-mintage swan song issue. Typically found EF or sometimes in the low AU range, lovely AU-58 or finer specimens come few and far between. A great opportunity to obtain a great coin.  
PCGS Population: 23; 8 finer (MS-62 finest).  
PCGS #007789

### Elusive 1860-C Quarter Eagle Final Charlotte Mint \$2.50



2x photo

- 1223 **1860-C AU-58 (PCGS)**. Deep yellow gold with some orange and olive highlights. Reflective fields and lightly frosted motifs. Devoid of serious marks, a definite plus, and no doubt figured into the high numerical grade. Nicely struck for the date, with nearly full details in all quarters. One of 7,469 quarter eagles struck during the last year of production in the denomination at Charlotte. Some reverse planchet roughness, as always seen, often attributed to faulty planchets, though today's conventional wisdom suggests evidence of debris adhering to the die. A grand opportunity to obtain one of the seven finest examples certified by PCGS.  
PCGS Population: 4; 3 finer (MS-61 finest).  
PCGS #007792



## Uncirculated 1869-S Quarter Eagle



- 1224 1869-S MS-61 (PCGS).** Rich honey gold with strong lustre and excellent eye appeal, especially considering the assigned grade. A blanket of faint peach iridescence graces both sides. Far more elusive than its mintage of 29,500 pieces suggests, especially in Uncirculated. PCGS has registered just a dozen grading events for the date at MS-61 or finer. Typically found at VF or EF, as is nearly a litany for most quarter eagles from this era, we suspect an attractive Uncirculated coin such as this will be a highlight in its own right.

PCGS Population: 5; 7 finer (MS-66 finest).  
PCGS #007810



- 1225 1871 AU-55 (PCGS).** A well struck and attractive example of this low-mintage issue. Just 5,300 circulation strikes were produced, all of which were intended for circulation. Collectors who desire examples of this date often acquire Proofs today, as high-grade circulation strikes are quite rare.

The present piece is very sharply struck in all areas, possesses much original lustre, and is very attractive.

PCGS #007813

## Important 1875 Quarter Eagle Rarity

MS-60 PCGS

Just 400 Struck



2x photo

- 1226 1875 MS-60 (PCGS).** Bright yellow gold with some deepening orange highlights. Frosty motifs and mirror fields, as should be expected from dies that were responsible for just 400 circulation strikes. Sharp and appealing, especially when the grade parameters are considered; this coin is about as nice as you will ever see within any denomination at the MS-60 level. Indeed, the present specimen is among the four finest 1875 quarter eagles seen by PCGS. An exceptional opportunity awaits the most aggressive bidder when this greatly prized rarity crosses the auction block.

PCGS Population: 2; 2 finer (MS-62 finest).  
PCGS #007822

## Uncirculated 1877 Quarter Eagle



- 1227 1877 MS-62 (PCGS).** Deep, fiery orange highlights on frosty motifs and heavily mirrored fields. Sharply struck. An impressive coin for the assigned grade certainly "high-end" for a MS-62 piece. From a small mintage for the date of just 1,632 circulation strikes with just a small handful of Mint State examples certified by PCGS. An exceptional opportunity for a Liberty quarter eagle specialist.

PCGS Population: 3; 4 finer (MS-64 finest).  
PCGS #007826

Frosty Gem 1879 Quarter Eagle  
Tied for Finest Certified by PCGS

- 1228 1879 MS-66 (PCGS).** Rich honey gold with intense cartwheel lustre and superb eye appeal. Sharply struck, and a coin that easily measures up to the assigned grade. From a modest mintage of just 88,960 circulation strikes.

PCGS Population: 5; none finer.  
*From the Franklinton Collection.*  
PCGS #007830

## Choice 1879 Quarter Eagle



- 1229 1879 MS-63 (NGC).** A lovely specimen, earlier graded one notch higher by NGC. Sharply struck on both sides, with deep, rich lustre. Full brilliance. A few scattered marks are seen here and there.

*From the Franklinton Collection.*  
PCGS #007830



- 1230 1879-S AU-58 (NGC).** Medium yellow gold surfaces. Well struck. Last San Francisco Mint issue in the Liberty head quarter eagle series.

PCGS #007831



**Mint State 1885 Quarter Eagle**

Mintage: 800



2x photo

- 1231 1885 MS-62 (PCGS).** A lovely example of the date and grade combination, a fiery orange specimen with frosted motifs and richly reflective fields. Sharply struck. One of just 800 examples struck for intended circulation, and circulate they did—many of the remaining representatives from the small mintage are heavily circulated. Surprisingly, not far from the finest certified example despite its MS-62 grade. This specimen is certainly choice, and worthy of careful examination and a knowledgeable bid.

PCGS Population: 5; 13 finer (MS-65 finest).

PCGS #007837

**Satiny Gem 1891 Quarter Eagle**

Tied for Finest Graded by NGC



- 1232 1891 MS-65 (NGC).** Bright and lustrous honey gold with rich orange toning on both sides. Sharply struck and aesthetically appealing.

NGC Census: 4; none finer within any designation.

*From the Franklinton Collection.*

PCGS #007843



- 1233 1897 MS-66 (NGC).** A satiny golden orange gem with intense lustre and grand overall eye appeal.

*From the Franklinton Collection.*

PCGS #007849



- 1234 1897 MS-66 (NGC).** Satiny honey gold with strong lustre and warm orange highlights. Nicely struck.

*From the Franklinton Collection.*

PCGS #007849



- 1235 1899 MS-66 (NGC).** A frosty, satiny gem of the finest order. Deep honey gold with rich orange and peach highlights. Sharply struck and undeniably of gem quality. Fewer than a half dozen 1899 quarter eagles have been certified finer by NGC. An outstanding coin that would do justice to any quarter eagle collection or U.S. gold type set.

NGC Census: 29; 5 finer (MS-68 finest).

PCGS #007851



- 1236 1900 Proof-62 (NGC).** Bright yellow with frosty motifs and mirrored fields. Some faint mishandling marks are present, thus accounting for the grade. Still, an appealing example from a mintage of 205 pieces.

*From the Franklinton Collection.*

PCGS #087926



- 1237 1900 MS-66 (NGC).** A satiny, frosty gem with incredibly bright cartwheel lustre on rich honey gold surfaces. Sharply struck.

PCGS #007852



- 1238 1901 MS-67 (NGC).** A lovely gem from the first year of 20th-century quarter eagle coinage. Deep honey gold with vibrant lustre and pale rose iridescence. Nicely struck as well.

*From the Franklinton Collection.*

PCGS #007853



- 1239 1901 MS-66 (NGC).** A highly lustrous beauty with great eye appeal. Medium honey gold with a strong strike.

*From the Franklinton Collection.*

PCGS #007853



- 1240 1901 MS-63 (NGC).** Broadly sweeping lustre on rich honey gold surfaces. Nicely struck.

PCGS #007853



**Frosty Gem 1902 Quarter Eagle****Tied for Finest Graded by PCGS**

- 1241 1902 MS-67 (PCGS).** Frosty honey gold with rich orange and olive highlights. A sharply struck gem with expansive cartwheel lustre.

PCGS Population: 18; none finer.

*From the Franklinton Collection.*

PCGS #007854



- 1242 1902 MS-66 (NGC).** Satiny honey gold with rich olive toning. Strong cartwheel lustre seemingly glows from within the gem surfaces.

*From the Franklinton Collection.*

PCGS #007854

**Choice Proof 1903 Quarter Eagle**

*2x photo*

- 1243 1903 Proof-64 (NGC).** Fiery yellow gold with bold orange highlights. Largely reflective with just a bit of frost on the reverse devices, typical for the date and the style of Proof manufacture then in practice. From a Proof mintage of 197 pieces, with much of that mintage available to today's collecting community, with lovely specimens such as that presently offered leading the way.

*From the Franklinton Collection.*

PCGS #007929



- 1244 1903 MS-66 (NGC).** A sparkling honey gold gem with impressive cartwheel lustre and a bold strike.

*From the Franklinton Collection.*

PCGS #007855



- 1245 1903 MS-65 (NGC).** Brilliant with satiny lustre. Well struck. A nice example of this popular early 20th-century quarter eagle date.

PCGS #007855



- 1246 1904 MS-66 (NGC).** A frosty honey gold gem with strong lustre and pale olive highlights.

*From the Franklinton Collection.*

PCGS #007856

**Choice Proof 1905 Quarter Eagle**

*2x photo*

- 1247 1905 Proof-63 (PCGS).** Fiery orange, rose, and yellow highlights on modestly frosted motifs and richly mirrored fields. A visually attractive Proof from a mintage of 144 pieces for the date; somewhat less than that number can be accounted for today.

PCGS #007931



- 1248 1905 MS-66 (NGC).** Bright honey gold with rich orange toning at the rims. Sharply struck and delightfully lustrous.

*From the Franklinton Collection.*

PCGS #007857



- 1249 1905 MS-65 (NGC).** Highly lustrous olive gold surfaces. Sharply struck and gem quality all the way.

PCGS #007857



## Impressive Gem 1906 Quarter Eagle

MS-68 PCGS

Finest Graded by That Service



2x photo

- 1250 **1906 MS-68 (PCGS)**. An incredibly lovely gem. Rich honey gold with bright orange and peach iridescent highlights. Sharply struck and able to withstand careful scrutiny. Small wonder this is the finest 1906 quarter eagle seen thus far by PCGS.

PCGS Population: 1; none finer.

*From the Franklinton Collection.*

PCGS #007858

## Lustrous Gem 1906 Quarter Eagle



- 1251 **1906 MS-67 (NGC)**. Bright and lustrous with rich olive toning on honey gold surfaces. A sharply struck gem with no apparent end to the overall eye appeal.

*From the Franklinton Collection.*

PCGS #007858

## Gorgeous Gem Cameo Proof 1907 \$2.50



2x photo

- 1252 **1907 Proof-65 CAM (PCGS)**. Heavily frosted motifs and deeply mirrored fields display rich orange toning highlights. A sharp and pleasing cameo, a gorgeous gem survivor from a Proof mintage of 154 pieces, struck during the final year of Liberty quarter eagle coinage.

PCGS Population: 8; 7 finer within the designation (Proof-68 CAM finest).

*From the Franklinton Collection.*

PCGS #087933



- 1253 **1907 MS-66 (NGC)**. Frosty honey gold with exquisite cartwheel lustre and superb eye appeal.

*From the Franklinton Collection.*

PCGS #007859



- 1254 **1907 MS-64 (PCGS)**. A satiny, lustrous honey gold specimen with pale olive and sky blue toning highlights.

PCGS #007859

## Gem Uncirculated 1908 Indian \$2.50



2x photo

- 1255 **1908 Indian. MS-65 (PCGS)**. Bright yellow gold with intense cartwheel lustre and exceptional eye appeal. Faint olive highlights grace both sides of this appealing gem. The first year of issue of Bela Lyon Pratt's distinctive Indian Head style. Both obverse and reverse motifs are incuse, with the field being the highest part of the coin, the opposite of the conventional style.

PCGS #007939

## Gem 1908 Indian Quarter Eagle



2x photo

- 1256 **1908 Indian. MS-65 (PCGS)**. A splendid specimen fully equal to the assigned grade, richly lustrous warm orange with a hint of iridescent blue.

PCGS #007939





- 1257 1908 Indian. MS-64 (PCGS).** Lustrous golden orange surfaces with a hint of blue and iridescence.  
PCGS #007939



- 1258 1908 Indian. MS-63 (PCGS).** Frosty honey gold with rich rose and yellow iridescent highlights. Strong lustre present.  
PCGS #007939



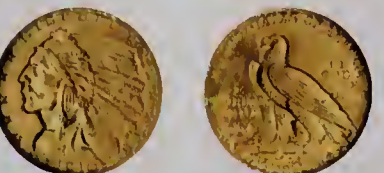
- 1259 1908 Indian. MS-63 (PCGS).** Bright and lustrous with great eye appeal. Pleasing honey gold with rich rose highlights.  
PCGS #007939



- 1260 1909 MS-64 (PCGS).** Struck in light yellow gold, this lustrous example of the second date of the Indian Head series will be a great addition to a Mint State set.  
PCGS #007940



- 1261 1909 MS-63 (PCGS).** Deep golden orange with pale sky blue highlights on both sides.  
PCGS #007940



- 1262 1910 MS-64 (NGC).** Lustrous medium yellow gold. Somewhat scarcer than the preceding two Philadelphia Mint dates.  
PCGS #007941



- 1263 1910 MS-63 (PCGS).** Medium orange-gold with warm olive highlights.  
PCGS #007941



- 1264 1911 MS-64 (NGC).** Satiny, matte-like surfaces, rich honey gold in color with strong underlying lustre and delightful eye appeal for the grade.  
PCGS #007942



- 1265 1911 MS-63 (PCGS).** Bright yellow gold with some deeper honey highlights.  
PCGS #007942

### Key Date 1911-D Indian \$2.50 MS-63 (PCGS)



2x photo

- 1266 1911-D MS-63 (PCGS).** Highly lustrous deep golden surface with rich rose iridescence on both sides. The indisputable key date of the Indian quarter eagle series, a date that is eagerly sought in all grades. Choice Mint State examples never leave the auction arena without having undergone a serious bout of bidding activity. We suspect the same will hold true for this attractive representative of the date and grade.  
PCGS #007943

### Key Date 1911-D Indian \$2.50 MS-63 (PCGS)



2x photo

- 1267 1911-D MS-63 (PCGS).** Sparkling honey gold with a wealth of retained lustre. Some bright peach iridescence glows warmly in the recessed areas. Strong D mintmark. A coin that is on many wish lists, especially at the MS-63 level, with this particular specimen an attractive representative of the assigned grade.  
PCGS #007943



## Choice Mint State 1911-D Quarter Eagle



2x photo

- 1268 **1911-D MS-63 (NGC)**. Sparkling honey gold with rich orange highlights and strong cartwheel lustre. An exciting rarity that always brings out the finest in bidding when a choice Uncirculated example such as this enters the auction arena.

PCGS #007943

## Uncirculated 1911-D Indian \$2.50



2x photo

- 1269 **1911-D MS-61 (NGC)**. Rich honey gold with strong lustre, especially in the protected areas. A satiny coin that gives an overall appearance of a much finer grade.

*From the Franklinton Collection.*

PCGS #007943

## Key Date 1911-D Quarter Eagle



- 1270 **1911-D AU-58 (NGC)**. Lustrous honey gold with some rose iridescence on both sides. A lightly circulated example.

*From the Franklinton Collection.*

PCGS #007943



- 1271 **1912 MS-63 (PCGS)**. Satiny medium gold with rich olive highlights and strong lustre. Choice for the grade.

PCGS #007944



- 1272 **1913 MS-63 (PCGS)**. A satiny specimen with warm lustre on medium honey gold surfaces.

PCGS #007945

## Choice Uncirculated 1914 Quarter Eagle



2x photo

- 1273 **1914 MS-63 (PCGS)**. Medium honey gold with pale olive highlights and strong supportive lustre. The second most prominent key date in the series at choice MS-63 or finer, despite a sizable mintage for the date of 240,000 pieces. A pleasing example of the date and grade combination.

PCGS #007946

## Choice Uncirculated 1914 \$2.50



2x photo

- 1274 **1914 MS-63 (NGC)**. Sparkling honey gold with rich peach and rose iridescence. Plenty of lustre in the protected areas.

*From the Franklinton Collection.*

PCGS #007946



- 1275 **1914 MS-62 (PCGS)**. Frosty honey gold with sparkling cartwheel lustre and pale olive highlights. Choice for the grade.

PCGS #007946



## Choice Mint State 1914-D Indian \$2.50



- 1276 1914-D MS-64 (NGC). A bright and lustrous specimen with rich rose, peach, and golden iridescence on satiny surfaces. Wisps of faint sky blue can be seen in the protected areas. Much more elusive in MS-64 or finer than its mintage of 448,000 pieces indicates. Choice for the grade.

PCGS #007947



- 1277 1915 MS-63 (PCGS). Bright and lustrous honey gold with rich rose iridescence.

PCGS #007948



- 1278 1925-D MS-63 (PCGS). Frosty honey gold with warm peach highlights and strong underlying lustre. The final branch mint issue in the denomination.

PCGS #007949

## Appealing Gem 1926 \$2.50



2x photo

- 1279 1926 MS-65 (PCGS). Bright and lustrous with satiny, matte-like surfaces that reflect rich peach, rose, and faint sky blue iridescence.

PCGS #007950

## Frosty Gem 1926 Quarter Eagle



2x photo

- 1280 1926 MS-65 (PCGS). A frosty gem with intense underlying cartwheel lustre that supports a wealth of rich rose, peach, and bright yellow mint brilliance.

PCGS #007950



- 1281 1926 MS-63 (PCGS). Sparkling honey gold surfaces with rich lustre and great overall eye appeal.

PCGS #007950



- 1282 1926 MS-63 (NGC). Frosty honey gold with pale rose highlights, somewhat matte-like in appearance, and visually attractive for the grade.

PCGS #007950

## Satiny Gem 1927 \$2.50



2x photo

- 1283 1927 MS-65 (NGC). Deep honey gold with pale olive highlights. Strong cartwheel lustre is the order of the day, especially in the depths of Bela Lyon Pratt's incuse design style.

PCGS #007951



- 1284 1927 MS-63 (PCGS). Deep honey gold with rich peach iridescence in the protected areas, and with strong lustre on both sides.

PCGS #007951





- 1285 1928 MS-63 (PCGS). Deep honey gold with strong lustre and warm olive highlights.  
PCGS #007952

**Gem Uncirculated 1929 Indian \$2.50**  
**Swan Song of the Denomination**



2x photo

- 1286 1929 MS-65 (NGC). A sparkling gem with satiny, matte-like surfaces. Highly lustrous with rich rose, peach, and yellow iridescence. Among the finest examples of this date, the last struck of the denomination, with just one NGC-certified specimen finer.  
NGC Census: 95; 1 finer (MS-66).  
*From the Franklinton Collection.*  
PCGS #007953



- 1287 1929 MS-63 (PCGS). Satiny honey gold with warm rose iridescence on lustrous surfaces.  
PCGS #007953

## THREE-DOLLAR GOLD PIECES

**Choice Mint State 1854 \$3**  
**Distinctive Reverse**



2x photo

- 1288 1854 MS-63 (NGC). Graded as MS-63, and fairly so, this is a very pleasing example of the first year of issue of the \$3 gold series. It is also the only year with the word DOLLARS in distinctively small letters. Warm gold surfaces beckon to the bidder. A very nice example for inclusion in a type set.  
PCGS #007969



- 1289 1854 UNC details (NCS); "Obverse repaired, reverse improperly cleaned." Perhaps once used as jewelry, or in any event now with some burnishing, this piece still retains much of its original lustre. In-person inspection is recommended.  
PCGS #007969



- 1290 1854 AU-58 (NGC). Medium honey gold with strong lustre and some prooflike reflectivity in the protected areas. Lightly circulated but not heavily marked.  
PCGS #007969



- 1291 1854 AU-53 (NGC). Warm yellow-orange surfaces on both sides. Much lustre seen in the protected areas.  
*From DLRC Auctions' sale of the Richmond Collection, July 2004, Lot 1259.*  
PCGS #007969



**Important 1854-D \$3 Rarity**

Mintage: 1,120

Solitary Dahlonega Mint \$3



2x photo

- 1292 1854-D AU-58 (NGC).** Bright, satiny yellow gold with a hint of olive iridescence. A high degree of lustre is present, which enhances the overall appeal of the essentially problem-free surfaces. Struck from lightly clashed dies, as typically seen. Typical softness in the peripheral dentils on both sides, a noted characteristic of genuine 1854-D \$3 gold pieces, with boldness of strike present in all other areas. The "log jam" of specimens at the AU-58 level suggests that many more grading events have occurred at NGC than have actual coins been certified at AU-58. All that aside, fewer than 10 examples have been deemed finer by NGC; events or not, the rarity of the date in high grades is indisputable. A date that is on many want lists, and no doubt many specialists will pursue this beauty when it crosses the auction block.

NGC Census: 30; 8 finer (MS-62 finest).

PCGS #007970

**High-Grade 1854-D \$3 Rarity**

2x photo

- 1293 1854-D AU-50 (NGC).** The 1854-D \$3 gold is scarce at all grade levels. The present coin is light gold, retains some lustre in protected areas, and is about typical in striking details. With a mintage of just 1,120 pieces, this has been a scarce variety for a long time. Grade deflation has set in, and today's AU-50 is apt to be yesteryear's VF or EF, making it very difficult for unaware numismatists to determine the true order of rarity. Some aspects of this are discussed in the 2004 book by Dave Bowers and Doug Winter, *The United States \$3 Gold Pieces—1854-1889*.

However, in any numismatic season the opportunity to acquire an 1854-D has been desirable, and the present piece will certainly play to a wide audience. Not only is it of limited mintage, as noted, but it is the only Dahlonega issue in the entire \$3 series.

From DLRC Auctions' sale of the Richmond Collection, July 2004, Lot 1260.

PCGS #007970

**Elusive 1854-O \$3**

Solitary New Orleans \$3 Issue



2x photo

- 1294 1854-O AU-53 (PCGS).** Deep yellow gold with warm olive and faint orange highlights. Nicely struck for the date, and devoid of all but a few trivial specks here and there on the surfaces. The only New Orleans Mint issue in the entire \$3 series, struck to the extent of just 24,000 pieces, during the first year of the denomination when the word DOLLARS was in tiny letters on the reverse.

PCGS #007971

**Popular 1854-O \$3**

- 1295 1854-O EF-45 (NGC).** Deep honey gold with a decided olive cast, and with deepening rose highlights on the high points. Tiny rim bruises noted on the obverse, scattered marks in the field are suggestive of its stay in circulation. Much of the mintage of the 1854-O circulated heavily in the booming southern economy in and around that busy southern port.

PCGS #007971



## Choice Mint State 1855 \$3

Elusive So Fine



2x photo

- 1296 1855 MS-64 (NGC).** Light yellow gold surfaces. Somewhat lightly struck at the centers. Both sides are from an early die use and display extensive striae from the die preparation process. When seen, the 1855 \$3 typically shows wear. Examples at any Mint State level are elusive.

NGC Census: 22; 2 finer within any designation (MS-66 finest).  
PCGS #007972



- 1297 1855 AU-50 (PCGS).** An attractive example with much lustre, well struck, and pleasing. Some marks are seen in the field, to be expected. An on-target classification at the AU-50 level.

PCGS #007972

- 1298 1857 Net VF-30;** sharpness of AU-55, plugged. Highly lustrous yellow surfaces with the appearance of a jewelry piece, attested to by an expertly plugged hole that becomes apparent under low magnification at ES in STATES.

PCGS #007976



- 1299 1857-S AU details (NCS).** "Whizzed." Lightly polished or "whizzed," probably a generation ago, this piece will sell for less than a regular specimen, but still is attractive in its own way. The date and mintmark are somewhat scarce. In-person examination is recommended.

PCGS #007977

## Incredible 1858 \$3 Rarity

High-Grade Circulation Strike



2x photo

- 1300 1858 MS-64 (PCGS).** A lovely coin, just a whisper from the gem classification, but one of the very finest circulation strike 1858 \$3 coins in existence. Both obverse and reverse are excellently struck, have deep, rich lustre, and exhibit only a few contact marks. The color is warm yellow gold.

With a mintage of just 2,133 pieces, the 1858 \$3 has been regarded as a prime rarity for many years. Time was when a VF or EF example would attract much attention in auction listing, as much as the related low-mintage 1858 \$10 would. In recent years, the 1858 \$3 has been in the shadows, simply because nearly all on the market show wear, and today emphasis is on high grades. Often a common date in a high grade will take precedence attention-wise over a rarity in a lower grade. The present piece brings both elements together in this same coin, remarkable.

If you have a sense of tradition, you will recognize this as perhaps one of the most important auction opportunities of the year. For an expanded commentary, see our 2004 book, *United States \$3 Gold Pieces 1854-1889*, by Q. David Bowers and Douglas Winter, available from our Publications Department.

For purposes of comparison, the 1858 \$3 in this grade combined with this quality is at least 100 times rarer than a Proof 1879 Stella with a similar or higher grading number! The present piece is exciting and desirable.

PCGS Population: 2; 1 finer (MS-65).  
PCGS #007978



- 1301 1859 AU-55 (NGC).** Light yellow gold surfaces with perhaps 20% of the original lustre remaining. Some lightness of strike.

PCGS #007979



- 1302 1860 AU-55 (NGC).** Warm yellow gold surfaces. Much lustre remains, particularly in protected areas. An attractive example of this scarce date.

From DLRC Auctions' sale of the Richmond Collection, July 2004, Lot 1270.

PCGS #007980



## Choice AU 1860-S \$3



2x photo

- 1303 1860-S AU-58 (NGC).** Lustrous honey gold with prooflike reflectivity and yellow brilliance in the protected areas. A pleasing coin, lightly circulated yet devoid of serious circulation marks. The last of the collectible branch mint issues in the \$3 series, the final branch mint issue, the 1870-S rarity, is unique; this particular date saw just 7,000 circulation strikes. An important opportunity for a \$3 gold specialist. Fewer than a half dozen examples have been certified finer by NGC, the best among those MS-61.

NGC Census: 17; 5 finer (MS-61 finest).

PCGS #007981



- 1304 1861 AU details (NCS),** "obverse repaired, improperly cleaned." Lustrous olive gold with good eye appeal despite the admonition on the holder. Indeed, a trained eye is necessary to find the disturbances noted by NCS. From a mintage of 5,959 circulation strikes, with the typical survivor being in far lesser grade than that offered here. Another coin that should be carefully examined before bidding judgment is passed.

PCGS #007982



- 1305 1862 AU-53 (PCGS).** Warm honey gold with strong lustre and some deeper highlights in the protected areas. One of only 5,750 examples of the date produced during this Civil War year. At AU or finer, the date becomes quite scarce and fairly important to the completion of a \$3 gold collection. Obverse die heavily polished so that Liberty's neckline blurs in the field without a noticeably distinctive separation, as often seen for this date.

PCGS #007983

## Rare 1865 \$3 Gold



- 1306 1865 UNC details (NCS),** "improperly cleaned." Deep golden yellow with rich orange highlights. Mainly reflective in the fields with frosty motifs. Scattered hairlines from an old brushing are evident, as are a few field marks, though the cleaning is light and unobtrusive at worst. From a mintage of 1,140 circulation strikes of which perhaps fewer than 100 examples can be located in today's numismatic circles. The recent Bowers reference on this series called this date: "The rarest coin in the series up to this point in time." From the only die pair for the date; after the mintage was accomplished, the dies were highly polished and used to make certain Proofs. A popular rarity presented in a holder that implies much more surface disturbances than are seen.

PCGS #007986



- 1307 1870 AU-58 (NGC).** Rich honey gold with deep orange highlights and prooflike reflectivity in the protected areas. Strong lustre remains. From a modest mintage of just 3,500 circulation strikes.

*From the Franklinton Collection.*

PCGS #007991



- 1308 1870 AU details (NCS),** "obverse rim filed." Medium honey gold with much retained lustre, and with some prooflike reflectivity in the protected areas.

PCGS #007991



- 1309 1871 UNC details (NCS),** "improperly cleaned." Medium orange gold with reflective fields and rose iridescence on both sides. From a mintage of just 1,300 pieces struck for general circulation, a low number by any reckoning. A finer coin than the holder implies is worthy of inspection.

PCGS #007993





- 1310 1872 UNC details (NCS),** “improperly cleaned.” Light brush marks on medium yellow gold surfaces. Somewhat reflective in the fields, and with rich rose and olive iridescence beginning. Just 2,000 circulation strikes of the date were produced.

Although at first thought the \$3 series is considered by many to be an impossible challenge, reality is somewhat different. If you peruse the *Guide Book of United State Coins* listings for such grades as EF and AU you will see that the vast majority of pieces are indeed affordable. There are not many places elsewhere in American numismatics where coins of such rarity can be obtained for truly inexpensive prices.

PCGS #007994

### Elusive 1872 \$3 Gold



- 1311 1872 AU-58 (PCGS).** A lovely example in light yellow gold, attractive and with much original mint lustre remaining. The surfaces are somewhat prooflike when held at an angle to the light. Only 2,000 circulation strikes were made of the 1872 \$3 gold, of which only a fraction exist today.

PCGS #007994

### Rare 1873 Close 3 \$3

A Key Date



2x photo

- 1312 1873 Close 3. AU details (NCS),** “improperly cleaned.” Medium honey gold with prooflike reflectivity and generous amounts of lustre in the protected areas. Faint brush marks from a long ago cleaning are present, though unobtrusive. A few faint marks are scattered here and there, but such is the nature of a coin that spent some time in circulation. From an estimated circulation strike mintage of just 600 to 900 or so pieces, making for one of the lowest mintage issues in the entire U.S. gold series. A pleasing coin despite its shortcomings, and worthy of more than a casual glance from would be bidders.

PCGS #007995



- 1313 1877 AU details (NCS).** “Whizzed.” Lightly polished on both sides, called “whizzed” on the holder, this piece is nevertheless sharp and attractive. The date 1877 is rare in any grade. Check it out during lot viewing and bid accordingly.

PCGS #007999

### Choice Uncirculated 1878 Gold \$3



2x photo

- 1314 1878 MS-64 (PCGS).** A frosty specimen with intense cartwheel lustre on honey gold surfaces. A popular date owing to its somewhat sizable mintage of 82,304 pieces, fortuitous for today's collectors, as many nice Mint State examples can be found without serious difficulty.

PCGS #008000

### Choice Uncirculated 1878 \$3



2x photo

- 1315 1878 MS-64 (NGC).** Frosty honey gold surfaces spring to life with rich iridescent rose highlights and superb cartwheel lustre. Worth more than a casual glance from would be bidders.

PCGS #008000



### Choice Uncirculated 1878 Gold \$3



2x photo

- 1316 1878 MS-63 (NGC). Rich honey gold surfaces display strong lustre and a nuance here and there of rich rose iridescence.  
PCGS #008000

### Frosty 1878 Gold \$3



2x photo

- 1317 1878 MS-62 (PCGS). Frosty medium gold with rich rose and orange highlights. A pleasing coin for the assigned grade.  
*From the Franklinton Collection.*  
PCGS #008000



- 1318 1878 UNC details (NCS), "improperly cleaned." Much original retained lustre remains in the protected areas on this warm honey gold specimen. Pale rose highlights on both sides.  
PCGS #008000



- 1319 1878 AU-58 (NGC). Lustrous deep honey gold surfaces devoid of all but some trivial marks, and laden with plenty of eye appeal for the assigned grade.  
PCGS #008000



- 1320 1887 AU-55 (PCGS). Gold surfaces with hints of magenta. Much lustre remains. A nice example of this low-mintage issue; just 6,000 were struck.  
PCGS #008009



- 1321 1887 AU details (NCS), "reverse repaired, improperly cleaned." Medium olive gold with much lustre in the protected areas. Some old brush marks present, as well as smoothing seen around the date.  
PCGS #008009

### Mint State 1888 \$3 Gold



2x photo

- 1322 1888 MS-63 (NGC). A lovely example, well deserving of the MS-63 designation, and within that classification a truly choice example. The lustre is complete and attractive, somewhat proof-like in areas. Warm orange gold. This piece will satisfy the most demanding buyer seeking a really nice MS-63.

*From DLRC Auctions' sale of the Richmond Collection, July 2004, Lot 1301.*  
PCGS #008010



## \$4 GOLD STELLA

### Gem Proof 1879 Flowing Hair \$4 Stella

1323 1879 Flowing Hair Stella. J-1635, P-1832-33. Proof-66 (PCGS).

An impressive deep golden gem Proof with warm orange highlights on frosty motifs and somewhat satiny yet reflective fields. Central planchet striations, as seen to one degree or another on every Stella known today are here light and barely noticeable. From a suspected mintage of as many as 600 to 700 pieces of the design type made for distribution to congressmen and for sale to collectors, not to mention for private profit by Mint officials or other “insiders.” Hundreds of additional pieces were produced after an initial 15 “originals” were struck and distributed (the *Guide Book* lists the mintage as 425). While the suspected mintage of the 1879 Flowing Hair Stella in gold is large in comparison to the other three issues of the denomination (1879 Coiled Hair: perhaps two dozen or so made, though Mint records suggest 10 pieces; 1880 Flowing Hair: 15 in the Mint records; 1880 Coiled Hair: 10 in the Mint records), it is a Stella after all and worthy of great respect—even collectors who don’t specialize in gold know of the desirability and renown of the famous \$4 gold Stella and its special place in American numismatics.

Regarding the Judd and Pollock numbers in the above description: Judd called all 1879 Flowing Hair Stella’s struck in gold “J-1635.” Later research showed that the gold Stellas were produced in two different finenesses, to which Pollock designated two different numbers. The first, P-1832, represents pieces struck at 85.71 fine gold, 4.29 fine silver, and 10.0 fine copper. It is thought that the coins at this fineness level were the first 15 pieces struck. Later, after more people wanted examples of the newly proposed design type, it is thought that as many as 600 to 700 pieces were produced in .900 fine gold, those being designated P-1833. It is virtually impossible to tell the difference by any means other than specific gravity testing; the weights are slightly different for the two metallic mixes.

#### A short history of the Stella or \$4 denomination:

The brainchild of Honorable John A. Kasson then United States minister to Austria in 1879, the \$4 gold Stella earned its sobriquet from the star that dominates the reverse design (“stella,” Latin for “star”). John Kasson also served as chair of the Committee of Coinage, Weights, and Measures earlier in his congressional career, and was a staunch advocate of the United States developing a denomination that would be valued and weighed metrically, as used in Europe, and would thus circulate at par with such well-used world gold issues as the Spanish 20 pesetas, Austrian eight florins, Italian 20 lire, Dutch eight florins, and the French 20 francs. The Committee of Coinage, Weights, and Measures considered Kasson’s proposal, forwarding the suggestion that a name “suitable for the four-dollar coin would be ‘one stella’ analogous to one eagle, both the star and the eagle being national emblems on our coins.” Kasson’s proposal was not necessarily innovative, for certain earlier proposals had resulted in Paquet’s pattern \$5 pieces of 1868 and the later Bickford pattern issues of the 1870s. Foreign exchange rates of the era were seldom constant—some things never change—and even a denomination such as the proposed \$4 coinage would never precisely fit the exchange rates of the day, nor quite match the coins of Europe it sought to compete with; it would still be necessary to make exchange-rate computations and give change using other smaller denominations. All that aside, Kasson’s \$4 denomination was still greeted with congressional enthusiasm. Both Charles E. Barber and George T. Morgan were responsible for designs of the \$4 gold piece. Barber’s design bore a portrait of Liberty with hair loose and flowing, today’s “Flowing Hair” type, as offered here, while Morgan’s design showed a more austere Liberty, hair tightly coiled and coiffed, better known today as the “Coiled Hair” type.

PCGS #008057



photo enlarged



# THE OLD WEST COLLECTION

## SHOWCASING RARE HALF EAGLES AND EAGLES OF THE CARSON CITY MINT

### Introduction

Among mintmarked gold coins, the series of Carson City half eagles and eagles is laden with more rarities than any other. Today, the appearance of the landmark 1870-CC coins is infrequent, even for such grades as VF and EF. The same can be said for others of the early 1870s and for many further varieties through the 1880s.

The Old West Collection not only has major rarities present and accounted for, but in *all instances* the coins are among the finest known, and some are the very finest certified. These are coins to contemplate, to appreciate, and then to set about acquiring. Likely, many of the opportunities on the pages to follow will not be repeated for a long time.

As a foundation to the offering, we append some notes of this mint:

### Background to the Carson City Mint

In 1859 there occurred an event which would become important in a large way to numismatists and in a small but notable way to the minting of coins in the American West. In Nevada two prospectors, Patrick McLaughlin and Peter O'Reilly discovered a deposit of ore at Washoe, Nevada, on the slopes of Mount Davidson, on land for which Henry Tompkins Page Comstock, age 39, claimed ownership. Comstock sold his interest in the discovery, but his name remained as a chapter title in American history.

An assay of Comstock Lode revealed that a typical ore sample yielded about 75% silver and 25% gold, valued at about \$4,700 of precious metal per ton of ore. As in nearly all valuable ores, only a tiny fraction of the mineral deposit was actually metallic. Although no precise figures exist, it is believed that by 1882, in which year a detailed study and map was published of the Comstock Lode, close to \$400,000,000 worth of precious metals had been given up by the land, which by that time had become the state of Nevada.

In the early days of Comstock Lode exploitation, 1860-1862, the district was centered in and about Virginia City, a community that sprung up as if by magic and was home to miners and laborers, some working underground in shafts and others in large mills set up to reduce the ore. The most impressive facility in the new city was the Gould & Curry mine. Prosperity beckoned, and many fortunes were made not only in mining, but in creating a horizontal tunnel to drain water from the mines (source of the Adolph Sutro fortune; Sutro went on to be mayor of San Francisco and also to operate the Cliff House resort), gambling, railroading, and just about any other venture that could be imagined. In a newspaper office, Samuel L. Clemens, whom we remember today as Mark Twain, turned out copy for the *Territorial Enterprise*.

Along the way a number of individuals became known as "silver barons." Certain of these lived in ornate mansions around and about San Francisco, distant from Nevada, but providing social amenities not obtainable in the Comstock Lode district, which remained very much wild in the classic Wild West sense. Picking up on this popular term, in January 1894 Augustus G. Heaton contributed a poem to *The Numismatist*, titled "The Convention of the Thirteen Silver Barons." The "barons" in question consisted of rarities in the American silver series, with the 1804 silver dollar being the "chair-

man" and the others consisting of the half dime of 1802, an 1804 dime, quarters of 1823 and 1827, half dollars of 1796 and 1797, and dollars of 1794, 1838, 1839, 1851, 1852 and 1858. The lengthy and quite clever poem was a commentary on a burning political issue of the day: the unrestricted coinage of silver. In 1894 gold was king, and silver had diminished greatly in economic importance.

On March 2, 1861, Nevada became a territory of the United States, and on October 31, 1864, statehood became a reality. Throughout the 1860s most metal given up by the Comstock Lode was shipped to San Francisco and minted into silver and gold coins.

### About the Carson City Mint

The spawning of wealth and riches from Nevada soil made the state a powerful political entity. In the halls of Congress a call was made to set a mint in that dynamic district, a step viewed as helping establish Nevada as an important financial center. As it was, Virginia City and the state capital known as Carson (today's Carson City), played second fiddle to San Francisco, where many of the aforementioned silver barons resided and where the mint was a depot for coining silver from Nevada. In Washington, where

such decisions are finalized, Secretary of the Treasury Salmon P. Chase was in favor of establishing a mint in Nevada. On the other hand, Mint Director James Pollock believed that with existing mints at Philadelphia and San Francisco, enough capacity was already on hand, although the San Francisco Mint facilities were cramped, filled with noxious fumes, and outdated.

It should also be noted that the New Orleans Mint was also available, but had been seized by forces from the State of Louisiana

in 1861 and, for about a year, operated under Confederate States of America control. After 1862 it was back in federal hands, but was not used for coinage. The entire political situation was unsettled in New Orleans, and, besides, the Civil War was still raging—and would continue to do so until spring 1865 (the mint itself would not be used to strike coins until 1879). In that city, political turmoil reigned as many of the residents were Confederate sympathizers, with only a few civic leaders having Yankee sentiments.

The pressure to open a government coining facility in Nevada persevered until the naysayers were quieted, and the Act of March 3, 1863, provided details for the implementation of what would become known as the Carson City Mint. In 1865, Abram (also spelled Abraham) Curry, an owner of the aforementioned Gould & Curry mine in Virginia City, and a founder of Carson City, sold to the federal government a tract of land. After an authorization dated July 1, 1866, construction of the Carson City Mint began, 60 x 90 feet in floor plan, two-and-one-half stories in height, estimated to cost \$150,000. By the time that the structure was erected in autumn 1868, costs—as they have a way of doing in government projects then and now—had escalated to \$426,000. In December 1869, most of the coining and refining equipment was on site and had been tested. It was anticipated that very soon the first coins bearing the distinctive CC mintmark would be struck. The use of the single letter C was considered, but just briefly, as the same letter had served to identify coins from the Charlotte Mint from 1838 until it closed forever in 1861. Coins could not





be struck without dies, and transportation from Philadelphia, where all dies were made, involved snags and delays. Nothing could be done.

On January 6, 1870, official opening ceremonies were held, by which time the dieless mint had spent several months without striking a single piece! Meanwhile, gold and silver bullion was received for assaying and refining. Finally, the long anticipated dies arrived, and on February 10, 1870-CC silver dollars were made. Later in the same month, \$10 gold coins were struck for the first time, and in March the initial coinage of \$5 and \$20 coins took place.

Although the Carson City Mint was a fine facility, Abram Curry, who was rewarded with the superintendency, had many political enemies and disgruntled competitors in the refining trade. Thus, despite the propinquity of the Carson City Mint to Virginia City scarcely 15 miles away, much metal continued to be shipped to distant San Francisco! Curry was replaced as superintendent in September 1870 by H.F. Rice, who later was succeeded by others. However, the animosity remained, and the Carson City Mint was out of favor with many owners of bullion.

### Additional Factors

The Carson City vs. San Francisco situation was a bit more complicated than just sketched, for once coins were minted in Carson City, they would have to be shipped to San Francisco or some other commercial center to be placed into circulation in quantity. At the time, inhabitants of Nevada were few and there was not a great call for local coinage in the Carson City district.

In time, much bad blood arose between factions supporting one or the other of the two minting institutions. Allegations were made in the San Francisco newspapers and elsewhere concerning the efficiency of Carson City operations, poor security arrangements, sloppy refining practices, incorrect alloys, short weight of precious metal coins, and so on, few of which assertions had any foundation in fact. It seems that the Nevada facility fell increasingly out of favor in Washington (the seat of Congress and the location of the Treasury Department) and Philadelphia (where many minting decisions were made through 1873, after which the Mint director's office was in Washington). In 1875 the *Annual Report of the Director of the Mint* reflected that most silver mined in Nevada went to the San Francisco Mint, here quoted (*italics added*): "The Comstock bullion, *which has San Francisco for its natural market*, consists, on the average, 21 parts by weight of silver to one of gold..."

Politics continued to rear its ugly head, and in 1879 the *Annual Report of the Director of the Mint* told of restrictive practices that a century later probably would have been illegal. Notwithstanding the fact that the Mint at Carson City is located but a short distance from the productive mines of the Comstock Lode, higher prices were demanded for bullion deliverable at Carson than at San Francisco and, in addition, the rates charged by the express company for transportation of silver dollars were higher at Carson than at San Francisco.

In the same year, coinage was suspended in Nevada, not to resume until 1889. In the latter year the second and final coinage period began at the Carson City Mint. The *Annual Report* for the fiscal year which ended June 30, 1890, commented:

The mint at Carson was reopened for coinage on July 1, 1889, but owing to the dilapidated condition in which the building machinery was found, after four years of idleness, repairs and betterment of the building and overhauling and repairing the machinery were necessary, and consequently the coinage of gold and silver was not commenced until October 1, 1889.

The swan song of the facility was recounted in the *Annual Report of the Director of the Mint* for 1893:

By the direction of the secretary of the Treasury coinage operations at the mint at Carson City were suspended on June 1, 1893, and the force employed in the coiner's department dispensed with.

After that time, the facility remained opened as a bullion depository and refinery, but no other coins were struck.

### About Carson City Coinage

The Carson City Mint was first and foremost a facility to expedite the transfer of precious metal from bullion form to coin form. Thus, the larger the denomination, the less effort would be required. Accordingly, within the silver series no three-cent pieces or half dimes were struck, and most production was centered on the two largest denominations, the silver dollar (minted 1870-1873 and again intermittently 1878-1893) and the trade dollar (1873-1878). Within the gold denominations, no \$1, \$2.50, or \$3 denominations were struck. Production was limited to the larger denominations, \$5, \$10, and \$20. Important to the present offering, double eagles were the gold coins of choice, as depositors of bullion found such coins easier to store and count. It was simpler to verify the count of \$1,000 worth of twenties than an equal value of five and ten dollar gold coins.

Although there were a few exceptions here and there, in general Carson City silver and gold coins were produced in restricted quantities. Thus, from a numismatic viewpoint many rarities were created. Today, in 1998, all Carson City silver and gold coins are highly prized by collectors.

### Carson City \$5 and \$10 Gold Coins

Focusing on the present offering of Carson City half eagles and eagles, there was no significant numismatic interest in such pieces until decades later, in the 1930s, and even at that time the interest was more or less casual. By the 1940s several serious numismatists aspired to own one of each date and mintmark of gold coin, and then and only then did scarce Carson City issues come to the fore. From that time onward, Carson City gold coins have been an object of numismatic admiration and desire. However, except for some of the later pieces occasionally found in foreign hoards, high-grade Carson City gold coins of all kinds are quite scarce, and in many instances are very rare.

It seems that for all gold coins, the mintages of 1870 through at least part of 1873 were used regionally. Quantities struck were small, and gold and silver coins were a vital part of commerce in Nevada and the Rocky Mountains (there being no mint in Denver at the time). Beginning about 1873, quantities of *double eagles* were exported, as evidenced by the later availability of many issues of Carson City twenties, survivors typically grading from VF to extensively bagmarked Mint State. No doubt the VF and EF coins circulated stateside before being shipped overseas.

As to the \$5 and \$10 coins, although some very late Carson City coins have turned up in overseas hoards, the mintages of the 1870s and 1880s seem to have been used domestically. These denominations were not popular for export, due to the time required to count and sort them, in comparison to double eagles. Indeed, because of export demand, of all gold converted to coin form from 1795 until 1933, more than 75% of the value went into double eagles!

So far as the writer is aware, not a single numismatist collected Carson City gold coins in the 1870s and 1880s. Accordingly, all slipped into circulation unnoticed, save for the aforementioned exports, mostly double eagles. In 1893 Augustus G. Heaton (author of the silver barons poem) published his *Treatise on Mintmarks*. Inspired by this, a handful of collectors began the specialty of silver and gold coins by mintmark varieties. John M. Clapp, an enthusiastic numismatist with homes in the oil country of Pennsylvania and in Washington, DC, commenced ordering coins each year from the branch mints. However, while he bought coins from New Orleans and San Francisco in 1893, he did not correspond with the Carson City Mint. Or, perhaps he did, but as coinage was suspended forever on June 1st, his inquiry may have arrived too late.

With no known specialist in Carson City gold during the years that mint was in operation, the survival of high-grade coins was strictly a matter of chance. As noted above, it was not until the 1930s that more than a handful of collectors were interested in Carson City gold. By that time, most surviving coins in banks or rescued from circulation were in grades such as VF and EF.



## HALF EAGLES

### The Bass Collection 1870-CC \$5 Rarity

Among the Finest Known

Rarest Carson City Half Eagle



**1324 1870-CC AU-58 (PCGS).** Here is *the* Carson City half eagle, the rarity of rarities, the top of the roster in terms of landmarks in the five-dollar series. We estimate that only 40 to 55 are known today, a tiny number—hardly enough for one per state in the United States, by way of emphasis. Of those few that do exist, this is one of the finest we have ever offered.

It seems like only yesterday, but it was in October 1999 that the cataloguer (QDB) wrote this up for the Harry W. Bass, Jr. Collection, Lot 1170, there described as (excerpted):

"1870-CC AU-58 (PCGS). Lustrous honey gold with some attractive orange-gold highlights. A notable rarity from the first year of Carson City Mint operations. Indeed, Douglas Winter and Lawrence Cutler called the 1870-CC 'The rarest Carson City half eagle,' assigning a High Rarity-7 to Rarity-8 rating at the AU level. Only 7,675 examples of the date were struck, the third lowest half eagle production figure from the facility. When seen, which is not often, the 1870-CC is well worn, with Fine or Very Fine being typical, and EF being extraordinary. Regarding the present AU-58, this is a Carson City classic, high Condition Census, a landmark.... The CC mintmark is placed high, with the first C nearly touching the arrow feather above. The distance between the two Cs is about the width of one C.... The Carson City specialist will want to drop all conservatism when this coin crosses the block, realizing that it was the finest grade that Harry Bass was able to locate in three

decades of searching, and that very few other specialists have ever had a comparable coin."

Today in 2006 this very appealing coin remains among the finest known of this landmark issue in the Carson City half eagle series. It is not widely known that 1870-CC half eagles are seen with two distinctive die states. The rarer of these two, called Die State I in the Winter reference, is characterized by very sharp strike detail and full feathers on the neck of the eagle. It has been suggested that no more than ten examples are known which show this degree of detail and, in our opinion, these pieces should sell for substantial premiums over the typical weakly struck Die State II pieces.

There are either two or three Uncirculated 1870-CC half eagles known. The present example, which was accidentally referred to as being in an NGC MS-61 by Doug Winter in his book, is probably the best of the eight to 10 AU's which are known. It is a very high end coin for the assigned grade and it is noteworthy for having just about the best strike we have ever seen on an example of this date.

PCGS Population: 6; 2 finer (MS-61 finest).

#### Notes

Production commenced with 400 coins delivered on March 1. Eventually the mintage reached a total of 7,675. These and other coins were placed into commerce, where they circulated extensively (see our historical notes above). We estimate that about 40 to 55 coins exist today, with Fine and VF being about par, EF coins are elusive and higher grade coins are rarities. We believe



that two or three Mint State coins survive by grading standards of a decade or more ago. Even then, grading interpretations were different from earlier times. Today, with grade inflation the evaluations keep marching upward. Perhaps no more dramatic evidence of this can be given than by opening David W. Akers' 1979 study, Volume IV: Half Eagles, 1795-1929, in which he noted that in a survey of over 300 important auctions up to that time, conducted over a period of 40 years, he found only three coins listed as Extremely Fine and none higher.

That said, today the situation has changed dramatically. By present grading interpretations there are a few AU and Mint State coins around, perhaps some being new discoveries since the Akers work, but most being upgrades. No matter how they are graded they are the finest of their kind. The generally low grade of 1870-CC half eagles is reflected by these selected early auction appearances:

1914-05: William F. Gable Collection (S.H. Chapman) Lot 330: "1870-CC Very Good." At the time little numismatic attention was paid to Carson City coinage, and coins such as this could be found in bank holdings, especially in the West. \$5.

1921-11: L. Langfelder and August Jaedicke, Jr. Collections (B. Max Mehl) Lot 120: "1870-CC First year of issue. Small CC touching eagle. Fine, sharp. Rare."

1929-04: George W. Fash, Joseph F. Atkinson, and Carrie E. Perkins Collections (Thomas L. Elder) Lot 1611: "1870. Carson City. Not in last sale V Rare. Fine."

1939-03: Sale 397: Rare U.S. and Foreign Gold Coins, a New York Collection (J.C. Morgenthau & Co.) Lot 137: "1870-CC Very Fine."

1941-03: 59th Catalogue Sale (Barney Bluestone). Lot 383: "1870-CC Very Fine. Rare."

1941-05: 61st Catalogue (Barney Bluestone). Lot 813: "1870-CC Very Fine. Very rare. Seldom offered."

1944-12: J.F. Bell Collection (Stack's). Lot 507: "1870-CC First year of issue. Very Fine, rare."

1945-11: W.A. Philpott and Henry L. Zander Collections (B. Max Mehl). Lot 1496: "1870-CC CC high. Strictly Very Fine. Very scarce. First year of issue."

1946-06: William Cutler Atwater Collection (B. Max Mehl). Lot 1776: "1870-CC. First year of issue. Fine, strictly so. Scarce. Record over \$35."

*From the Old West Collection; New York Gold Mart (Ron Karp); The Mint (Jay Parrino); Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, October 1999, Lot 1170 (\$69,000); NERCA's 1979 ANA sale, Lot 182.*

PCGS #008320

### Elegant Grade 1871-CC \$5 Rarity In The Top Five Finest Certified by PCGS



2x photo

- 1325 1871-CC AU-58 (PCGS).** In the quest for filling a set of Carson City half eagles, the 1871 stands high as one of the great objects of desire—a coin which is not seen often, but when seen is apt to show extensive wear. The present piece is a remarkable exception. From the mintage of 20,770 coins we estimate that only about 80 to 120 survive. Among these, few mount a serious challenge to this coin. It is perhaps significant to state that the Harry S. Lang Collection coin, bought from J.J. Teaparty and catalogued by Q. David Bowers and John Kraljevich in 2003, was AU-55. The Lang

Collection still echoes today in the halls of numismatics, a truly wonderful collection, with which the Old West Collection will share a niche in history.

Hailing from the Richmond Collection (DLRC), this specimen is among the top five finest graded by PCGS. Beyond that and very significant, this coin is very well struck and has superb eye appeal—characteristics that do not necessarily go with any grading numbers. The obverse and reverse are a warm and rich orange-gold, beautiful to behold. If Carson City gold coins are your forte, this is a "must have" opportunity.

The 1871-CC is either unique in Uncirculated or there are two known; the Akers plate coin appears not to have ever been graded by PCGS or NGC but is believed to be MS-60 or thereabouts by today's standards.

The present example, which was last sold as Lot 1432 in the Richmond Collection sale conducted by David Lawrence in 2004, ranks high in the Condition Census for this date. It is very lustrous and uncommonly well struck with nice surfaces and minimal wear which is confined to the high spots.

With the finest known example of this date (an NGC MS-63 in the Nevada Collection) seemingly off the market for many years, it sees likely that this lovely piece is the best available quality for this popular early date Carson City half eagle.

PCGS Population: 3; 2 finer (MS-62 finest).

*From the Old West Collection.*

PCGS #008323



Highest Graded 1872-CC Half Eagle  
Top of the NGC Roster



2x photo

**1326 1872-CC AU-58 (NGC).** A lovely coin displaying original Mint lustre. Light yellow color. The strike is about typical for 1872-CC with some lightness at the centers, but with sharply defined stars and wings of the eagle.

Here is another first class rarity among Carson City gold, struck in an era when most depositors of precious metals elected to take double eagles—as a given amount of money was easier to store and count. Half eagles slipped through the cracks, so to speak, as did eagles. Among Carson City coins of all three denominations those of the early years, particularly 1870-CC through 1872-CC, are usually found extensively worn, as noted in our historical account above. Of the 16,980 half eagles struck in 1872 at Carson City, the survival rate is especially low—estimated by us to be only 60 to 90 coins, all of which show evidence of circulation. It is likely that many of these coins trace their survival to Thomas L. Elder, the coin dealer who in the early 20th century sent circulars to bank tellers, seeking rare gold varieties. He recognized the 1872-CC as “very rare,” this per a comment in his January 1929 sale of the R.H. Underhill Collection, Lot 1585. Waldo C. Newcomer’s coin auctioned in 1934 was classified as “Fine.” Harry W. Bass, Jr., who in the style of Virgil Brand thought that if owning one rarity was nice, owning several was finer yet, had several 1872-CC half eagles, the highest in the AU category.

The present piece is among five certified as AU-58 by NGC, none higher. This is another major opportunity for the advanced collector.

NGC Census: 5; none finer.

*From the Old West Collection.*

PCGS #008326

Remarkable Quality 1874-CC \$5 Gold  
High PCGS Grade



2x photo

**1327 1874-CC AU-58 (PCGS).** A lovely coin checking in at AU-58 (PCGS), with just two higher graded by that service. The piece has outstanding eye appeal, with warm orange-gold color, most of its lustre remaining, and with the striking about typical for 1874-CC (with some lightness at the highest hair of Miss Liberty, but with very sharp stars and eagle).

From the mintage of 21,198 coins we estimate that only about 80 to 120 exist today, with typical grades being VF or EF.

As is the case with so many Carson City half eagles, they seem to have been circulated domestically, rather than exported, with the result that most pieces that survive today show extensive wear. The present piece is a remarkable exception.

PCGS Population: 4; 2 finer (MS-62 finest).

*From the Old West Collection.*

PCGS #008334



### Lustrous 1875-CC \$5 Rarity Among Finest Known



2x photo

- 1328 1875-CC AU-55 (PCGS).** With just one finer graded by PCGS, the present coin will certainly be a great attraction when it crosses the auction block. Both obverse and reverse retain much lustre. Striking is about typical for 1875-CC, with some lightness on the hair of Miss Liberty, but quite sharp elsewhere. Scattered handling marks are seen on both sides, typical for the grade. The story of the 1875-CC is familiar: examples are rare at any level, but as most were widely circulated, pieces with a legitimate claim to a grade such as this are exceedingly rare. It is our view that only 90 to 130 survive, with VF being the typically encountered grade. Apropos of this the coin sold in the New Netherlands 55th Sale in 1960, Lot 189, carried this description: "Fine obverse, VF reverse.... Quite clean, and almost never seen better. The impression grows on us that we are undergrading these because of the uncertainty where weak striking leaves off and wear begins."

PCGS Population: 4; 1 finer (MS-61).

From the Old West Collection.

PCGS #008337

### Lustrous 1877-CC \$5 Rarity



2x photo

- 1329 1877-CC AU-55 (PCGS).** Another attractive and rare Carson City half eagle, this 1877-CC has attractive and highly lustrous surfaces, retaining perhaps half of the original mint frost overall. The striking is again typical for the issue, with some lightness at the centers, sharp around the borders—exactly what to expect on an authentic coin. The coloring of the present piece is a warm mixture of gold and yellow. With a mintage figure of just 8,680 coins, this is the lowest production of the denomination after 1870-CC (with 7,675). Like others of its class, these Carson City half eagles saw extensive circulation, with the result that relatively few high-grade pieces survive.

PCGS Population: 7; 3 finer (MS-62 finest).

From the Old West Collection.

PCGS #008343

### Key 1878-CC Half Eagle Exceptionally High Grade Among the Rarest CC \$5s



2x photo

- 1330 1878-CC AU-50 (PCGS).** Another unforgettable half eagle in this illustrious offering, the present 1878-CC is of a sufficiently high grade that PCGS has evaluated only six finer, all in the AU class. The present coin is toned a rich orange on the obverse, and a mixture of yellow and orange on the reverse. The striking is typical (for technical information we invite you to refer to Douglas Winter's excellent text on Carson City coinage, which details each date and its characteristics).

The mintage of the 1878-CC is just 9,054 coins, of which only an estimated 50 to 70 are believed to survive today, nearly all far below the present piece in grade. VF is the usually seen grade, but EF pieces, while very rare, come on the market often enough that the patient specialist can acquire one. The 1878-CC is a prime rarity among Carson City half eagles and is near the top of the list, close on the tail of the even rarer 1870-CC and 1873-CC. Some have called it *the rarest* (cf. R.L. Miles, Jr., Collection, October 1968 and the 1996 ANA Sale). Douglas Winter reports examining a numismatic hoard of 13 coins, Good to EF, that had been accumulated by a West Texas collector by December 1991; the group had taken 15 to 20 years to assemble. Perhaps the sequestering of these pieces prompted some to say that the 1878-CC was the second rarest of all Carson City half eagles, a status from which it has since slipped. Or has it? Many pieces show nasty cuts and marks, and thus the connoisseur may need to be patient about finding a nice one.

PCGS Population: 6; 6 finer (AU-58 finest).

From the Old West Collection.

PCGS #008346



### Lustrous 1879-CC Half Eagle Among Finest Known



2x photo

- 1331 1879-CC AU-58 (PCGS).** A brilliant, lustrous, and very attractive coin—lots of eye appeal here! The striking is quite good on both sides, with just slight evidence of lightness. The lustre is rich. With only two pieces graded higher by PCGS, and those only by a few notches, the present 1879-CC will fill the bill for the advanced specialist who has been looking for a particularly outstanding example.

This is the earliest Carson City half eagle that, while scarce enough, has not been acclaimed as a major rarity over the years—except, of course, examples in high grades. From the mintage of 17,281 coins we estimate that 130 to 200 different coins exist today, making examples very affordable. However, in the upper echelons of preservation, such as this attractive AU, the 1879-CC is indeed hard to find. Over a span of generations, AU is about the top grade offered in old-time collections.

PCGS Population: 10; 2 finer (MS-61 finest).

From the Old West Collection.

PCGS #008349

### Mint State 1880-CC Half Eagle

Among Finest Graded  
Melish, Norweb, and Bass Collections



2x photo

- 1332 1880-CC MS-62 (PCGS).** A lovely specimen, sharply struck on both sides. Some light planchet laminations, scarcely observable, can be detected on the obverse under magnification.

This piece is indeed an old friend, having been part of the Bass Collection offering in May 2000, where we described it, in part, as:

"Lot 527: 1880-CC MS-62 (PCGS). One of the very finest extant examples of this rarity. Only four or five Mint State examples

are known, from a generous mintage of 51,017 coins, sixth highest of all Carson City Mint half eagles. Of course, among Carson City coins of this denomination, mintages are interesting to contemplate but usually they have little if anything to do with the number of survivors—as such coins circulated widely and had a high attrition rate. The presently offered coin, collected years ago by Emer May Holden Norweb, displays deep, satiny yellow gold lustre with extremely sharp design details and a few very minor surface marks. A small planchet mark on Liberty's neck and a tiny rim nick (per the Norweb catalogue) are the only imperfections of note, and both are insignificant. In fact, the rim nick is not visible now that this coin is certified (perhaps we should not have mentioned it—and, probably no one cares anyway). This delightful western mint coin has a desirable pedigree, illustrating the ups and downs of coin grading over the years. In 1956 in the Melish catalogue Abe Kosoff described this simply as 'Uncirculated.' Thirty-one years later, in the Norweb Collection catalogue, we graded this AU-58. Now, just over a decade after the Norweb offering, the coin's Mint State status has been revived. Such instances as this make the perusal of old auction catalogues and the compilation of data from them a very chancy procedure, often a waste of time and precision is expected (such situations have been a great challenge in the compilation of the multi-volume study on gold coins by Dave Bowers, and because of this a great effort has been made to examine actual specimens)."

Hmm. What about that multi-volume study? Well, we've been adding to our records—and today in 2006 we have more information than ever. In the meantime, an *Encyclopedia* on gold coins by Ron Guth and Jeff Garrett, has been published by Whitman. The same firm has a detailed study of die varieties of gold coins 1795-1834, by John Dannreuther, based on Harry W. Bass, Jr. research notes, on the way. When our study is published it should duplicate neither.

As to another aspect of the pedigree of this coin, the present writer (QDB) was in the audience when Abe Kosoff sold the "Melish Collection" (actually the property of a California collector who had nothing at all to do with Melish) at the Central States Convention, April 1956. Years later, after his passing, Abe Kosoff's family consigned his inventory and collection to the writer's company, and, more recently, additional pieces from the Kosoff estate appeared in our last sale, the Lake Michigan and Springdale Collections offering in June.

The 1880-CC is easily the most available Carson City half eagle from the 1880s in higher grades. There are probably over 300 known but most of these are in the VF to EF grade range. In Uncirculated there are an estimated seven to nine known with nine pieces apparently accounted for that grade high than MS-62 by today's interpretations.

The current example is clearly one of the two or three finest known 1880-CC half eagles. It is exceeded at PCGS only by a single MS-63.

There is a noticeable mint-made planchet defect on the obverse which is probably the major reason why this otherwise choice piece was not graded MS-63 by PCGS.

PCGS Population: 2; 1 finer (MS-63).

From the Old West Collection; Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, May 2000, Lot 527; Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 905; Abe Kosoff April 1956, Lot 2173.

PCGS #008352



**Lustrous Mint State 1881-CC \$5 Rarity  
Among Finest Graded**



2x photo

**1333 1881-CC MS-62 (NGC).** With just one graded at this level by NGC (the present piece) and one finer (only by a notch), the present 1881-CC is another "must have" item from this truly remarkable offering. Both obverse and reverse are very well struck and display exquisite detail. The lustre is rich. Some handling marks are normal for the grade. While the 1881-CC is not regarded in the same rarity class as issues of the preceding decade, still high-grade pieces are few and far between. It may be a significant wait until a similar opportunity occurs.

The 1881-CC is easily the scarcest Carson City half eagle from the 1880s and it actually rivals some of the better-known issues from the 1870s in higher grades. We are aware of three Uncirculated examples, which are as follows:

Chicago Collection, ex Doug Winter/Lee Minshull November 1996. Graded MS-63 by NGC.

Nevada Collection. Graded MS-61 by PCGS.

Old West Collection, Bowers and Merena July 2002, Lot 618, Henry Lang Collection. Graded MS-61 by NGC.

There is a PCGS MS-65 listed in that firm's population report and if this coin does actually exist it would be the finest known and would bring the total of Uncirculated examples of this date to four.

NGC Census: 1; 1 finer (MS-63).

From the Old West Collection.

PCGS #008356

**Finest PCGS 1882-CC Half Eagle  
One of Five at this Level**



2x photo

**1334 1882-CC MS-62 (PCGS).** No finer 1882-CC has been graded by PCGS, and only four other events have taken place at this level—no telling whether the figure includes some resubmissions. We are now into the era of available, or occasionally available Carson City fives—quite a contrast from the 1870s. Still, in the grand scheme of American numismatics, a coin such as this is rare. Indeed, more MS-64 and higher 1893-S Morgan dollars (at well over \$100,000 each) are extant than are MS-62 1882-CC half eagles. Of course, Morgan dollars are a more popular series, but the price difference is nevertheless spectacular. Most examples of this date and mint show extensive circulation, VF and EF being the norm.

The obverse and reverse of this coin both have needle sharp strikes, are richly lustrous, and are relatively free of handling marks. The eye appeal is superb, perhaps *beyond* superb. While we have no way of knowing, if a group of similarly graded pieces were in front of us as we catalogue this, we would not be surprised if the present coin would be the finest of them all.

As an item of special interest we cite several examples of this coin offered in March 1938 by B. Max Mehl as part of the Samuel H. McVitty Collection. The offering is remarkable in that *die varieties* are described, highly unusual for a catalogue of that era:

Lot 383: "1882-CC Struck in unusual light yellow gold, apparently with considerable silver alloy. Fine. Rare." Realized \$26. Another: Lot 384: "1882-CC Copper alloy, Small light CC directly over D. Nearly Uncirculated." Realized \$11. Another: Lot 385: "1882-CC Heavier CC over and slightly to left of D. Extremely Fine." Realized \$21.

PCGS Population: 5; none finer.

From the Old West Collection.

PCGS #008359



**Attractive and Rare 1883-CC \$5**  
Among Finest Graded



2x photo

**1335 1883-CC AU-58 (PCGS).** Here we go again—a very attractive, very rare, and very high-grade Carson City half eagle—this being an 1883-CC that checks in with only three finer graded by PCGS. This issue is fairly scarce in all grades, with our population estimate being about 80 to 120 coins extant. In his 1979 book David W. Akers called this “very rare and underrated in all grades.”

Both obverse and reverse are well struck. The toning is a warm orange-yellow, quite pleasing, and also indicating the piece has not been dipped or brightened. All told this specimen will serve nicely in a truly superb cabinet of Carson City gold.

PCGS Population: 13; 3 (MS-62 finest).

*From the Old West Collection.*

PCGS #008362

**Choice Mint State 1890-CC \$5**  
Only Two Graded Higher



2x photo

**1337 1890-CC MS-64 (PCGS).** When one thinks of a choice Mint State half eagle, MS-64, graded by PCGS, the term Carson City usually doesn't come to mind! Instead, perhaps Philadelphia or San Francisco. Here is an exception—a gorgeous exception: an 1890-CC half eagle that not only fully measures up to the MS-64 grade assigned, but, perhaps equally or more important, has superb eye appeal. The piece is about typical in strike, perhaps a bit sharper than usual, with some lightness at the hair of Miss Liberty and on the eagle, but with needle sharp stars and peripheral details. The lustre is satiny and rich, and the color is a warm orange-gold. This specimen is indeed amazing to behold and will be an even greater pleasure to own.

PCGS Population: 26; 2 (MS-66 finest).

*From the Old West Collection.*

PCGS #008376

**High Level 1884-CC Half Eagle**  
Among Finest Graded



2x photo

**1336 1884-CC AU-58 (PCGS).** Only two 1884-CC half eagles have been assigned a higher grade by PCGS, a remarkable testimony to the rarity of this date and mint in high levels. Most of the estimated 100 to 150 examples known are in grades of VF or EF. Similar to the experience of other low-denomination Carson City gold, these half eagles circulated extensively in their time, with the result that most pieces today show significant wear. A coin such as this, combining high-grade with the all-important eye appeal, is indeed unusual. After 1884, no more Carson City half eagles were struck until 1890.

PCGS Population: 7; 2 (MS-62 finest).

*From the Old West Collection.*

PCGS #008365



**Gem Mint State 1891-CC \$5****Solo Finest PCGS Coin****An American Numismatic Landmark***2x photo*

- 1338 1891-CC MS-65 (PCGS).** While the 1891-CC is the only Carson City half eagle that comes on the market with some regularity (what with a mintage of 208,000 pieces), most were used in commerce. However, we suggest that 500 or more Mint State coins exist, mostly in the range from MS-60 to 62. The present piece transcends that, and by far, checking in as MS-65, partially prooflike on both sides, and simply gorgeous to contemplate. The striking is excellent on both sides, and the eye appeal is unimprovable. In terms of Carson City coinage from high denomination to low, beginning (1870) to end (1893), this piece is indeed an American numismatic landmark. While the advanced specialist will automatically be drawn to this gem, it may be of interest for inclusion in an especially high-grade type set—for Carson City coins always add interest.

In a nutshell, this coin is absolutely magnificent. It is fully struck, ablaze with lustre and has lovely natural color atop virtually unmarked surfaces. The 1891-CC is by far the most common Carson City half eagle and it is easy to locate pieces in the lower Uncirculated grades. It becomes somewhat hard to find in properly graded MS-63 and is very scarce in MS-64. Gems, on the other hand, are extremely rare. In fact, this is the only 1891-CC half eagle that has ever been graded MS-65 by PCGS and, in all probability, it is among the very finest known Carson City half eagles of any date.

PCGS Population: 1; none finer.

*From the Old West Collection.*

PCGS #008378

**Exceptional 1892-CC Half Eagle****None Finer Certified by PCGS***2x photo*

- 1339 1892-CC MS-63 (PCGS).** No finer example of an 1892-CC has been graded by PCGS, and there were only eight other events (not necessarily different coins) at this level. Both obverse and reverse are exceptionally well struck with needle sharp details. The lustre is complete, and handling marks, while present, are perhaps slightly fewer than normally encountered on an MS-63 coin. The toning is slightly mottled light brown and gold over lustrous yellow fields. Of the 82,968 half eagles struck at Carson City this year, we estimate that only 400 to 600 or so exist today, of which the vast majority cannot hold a candle to the present coin. The relatively large mintage figure is a red herring with regard to the availability of choice pieces such as this.

PCGS Population: 9; none finer.

*From the Old West Collection.*

PCGS #008380

**Mint State 1893-CC Half Eagle****Among Finest Graded***2x photo*

- 1340 1893-CC MS-62 (PCGS).** Leaving our listing of Carson City half eagles, for this is the last date they were coined, the present piece is indeed a blaze of glory. Sharply struck and with deep, rich lustre, accompanied by superb eye appeal, and ranking with only eight graded higher, this piece will be ideal for the advanced buyer who has an eye to quality.

In the entire annals of American numismatics there have been very few offerings of Carson City half eagles that can remotely match the quality of this.

PCGS Population: 21; 8 (MS-64 finest).

*From the Old West Collection.*

PCGS #008384



## \$10 EAGLES

### Incredible 1870-CC \$10 Rarity

Key to the Carson City Series

Top PCGS Grade

Finest Known Overall



**1341 1870-CC AU-55 (PCGS).** The formation of a collection of Carson City eagles is *defined* by the obtaining of the key issue in that series, the 1870-CC. Of these, just 5,908 were coined in an era in which not a single numismatist is known to have collected coins by mintmark varieties. Not even the Mint Cabinet in Philadelphia aspired to add mintmarks. Accordingly, each of these pieces passed into local and regional circulation, where in time they acquired extensive wear, and, later, were lost or melted. Relatively few were ever exported.

Today we estimate that 30 to 40 are known. Writing a few years ago we noted: "The 1870-CC \$10 challenges the super-famous 1870-CC double eagle in rarity, but is relatively unheralded. VF is the grade usually seen—and not very often. At the EF level the 1870-CC is a prime rarity and is a candidate for finest known." With today's grading interpretations we can substitute "AU level" for "EF level." The relative ranking of extant 1870-CC coins remains the same, as VFs move up to become EFs, and EFs enter the AU category. Of the 1870-CC PCGS has graded only two at the AU-55 level, and none finer. This statement is excellent as it stands, but beyond that, Doug Winter, author of *Gold Coins of the Carson City Mint* (2001), recently gave us an update stating that the present coin

is the finest known overall—within PCGS and, beyond that, in the entire numismatic community. Accordingly, in a way, or almost in a way, this may be a "now or never" opportunity.

The obverse and reverse of this delightful coin are fairly well struck, with some hints of lightness, but sharp overall. Much lustre remains. Handling marks are seen on both sides, consistent with the grade and with the use these large and heavy coins received. The eye appeal is very good.

If Carson City eagles have long been a specialty, then you might want to mortgage the farm, or almost, to take advantage of this opportunity. If you can afford the specialty and have not yet begun, then perhaps you might want to start with the ultimate—and consider acquiring this piece. One cannot get any better than owning the finest known example of the rarest of all Carson City eagles! Either way, here is a coin that will bring a great deal of satisfaction to its fortunate new owner.

PCGS Population: 2; none finer.

Comments on grading standards: Grading standards for this series have relaxed considerably since the publication of Doug Winter's *Gold Coins of the Carson City Mint* in 2001. At the time of the book's publication only four or so 1870-CC eagles were recorded that met the requirements of that era for the AU grade. Today, this number has inflated but few of these coins would have



been graded AU-50 at the beginning of this decade. The present example is exceptionally lustrous for the grade and date and it has far more body present than any other 1870-CC eagle we have seen.

#### Notes

Sample early auction descriptions:

1915: B.W. Smith Collection (B. Max Mehl). Lot 80: "1870-CC First date of the \$10 gold piece of this mint. Very Good, nearly Fine. Very rare. Seldom offered."

1928: Arthur McAleenan, Broadbent, and Havemyer Collections (Thomas L. Elder). Lot 2534: "1870-CC Very Fine. Rare. Not in Woodin Collection!"

1929: R.H. Underhill Collection (Thomas L. Elder). Lot 1624: "1870-CC Fine. Among the rarest of this mint."

1929-09: Riggs, Gutttag, and Fash Collections (Thomas L. Elder). Lot 1264: "1870-CC Very rare. Coinage 5,900. Very Fine."

The June 1950 Adolphe Menjou Collection by Numismatic Gallery (Abe Kosoff and Abner Kreisberg) included under Lot 1761 a commentary on the generally low grades of Carson City tens: "1870-CC First year of issue. Very Fine and scarce. These Carson City Mint eagles are seldom offered in any condition and while we often urge discriminating collectors to acquire choice coins, these Carson City pieces really present a challenge. It would take many years and I doubt that even then could one acquire an Uncirculated set. The W.G.C. [F.C.C. Boyd] coins were all Very Fine, Dr. Green's were Fine to Very Fine and Atwater's were mostly Very Fine."

*Old West Collection via Pinnacle Rarities, ex Doug Winter, Orange County Collection; Heritage's sale of June 2000, Lot 7603 (withdrawn prior to the sale; there graded AU-55 by NGC); Heritage Rare Coin Galleries February 2000, discovered in Europe in 1999.*

PCGS #008658

### Lustrous 1871-CC \$10 Rarity Among Finest Graded



2x photo

- 1342 1871-CC AU-55 (PCGS).** A lovely example of this very rare early issue, this 1871-CC is well struck on both sides and retains most of its lustre. Some handling marks are present as normal. Over a long period of years, now two decades, PCGS has graded only two coins finer than this. Equivalent to "Who's on first," for this variety it is

difficult to sort out the finest specimens, for grades keep changing. It is worth noting that not a single coin finer than EF appeared in David W. Akers' 1980 survey of auction sales. Then things changed. Witness, for example, a coin mentioned by Douglas Winter in his book on Carson City coins, a coin graded as AU-55 by PCGS in 1995, but by 2001 called MS-60 by NGC. As to the one offered here, who knows—perhaps someday it will graduate to be called Mint State. In the meantime, to our eyes it is a great example of this rarity.

Recently in a communication, Doug Winter commented to us: "There are probably around a dozen properly graded AU examples of this date known with most of these in the AU-50 to AU-53 range. An accurately graded AU-55 is very rare and I am aware of no more than three or four that grade as such. There are one or two known in AU-58 and two in Uncirculated with the finest of these being the NGC MS-62 that sold in the Lang Collection auction a few years back."

Of the 1871-CC half eagles, just 8,085 were coined. Similar to other Carson City issues of the era, these do not seem to have been exported but, instead, were used in local and regional commerce extending to the West Coast (at the time gold coins did not circulate in the Midwest or East). Years later most remaining examples were lost or melted. Today we estimate that only 90-100 survive.

Often in numismatics the word *opportunity* is more important than the price paid. In a strong market, prices tend to take care of themselves, even when records are set, but opportunities can be few and far between. From our prospect the world of coin collecting is expanding, with every indication it will continue to do so. The Internet in particular, and television, have brought many new people into the field, most of whom have made purchases here and there in those media, then later developed knowledge by reading books, then became sophisticated collectors.

PCGS Population: 4; 2 finer (MS-62 finest).

*Old West Collection via Pinnacle Rarities, ex Doug Winter, Orange County Collection.*

PCGS #008661



**Lustrous 1872-CC Eagle Rarity**  
**Among Finest Graded**



2x photo

- 1343 1872-CC AU-55 (PCGS).** A well-struck example (not needle sharp, but finer than typical, this being characteristic) of another great rarity early in the Carson City eagle series. The lustre is extensive on both sides, and the coin is attractive yellow gold. One of the nicest we have ever seen or presented at public auction sale.

Similar to most of its Carson City cousins of this era the 1872-CC is an unheralded rarity. We estimate that only 40 to 60 coins are known from the mintage of 4,600 coins (Deliveries as follows: February: 900 • July: 1,100 • September: 1,600 • December: 1,900). These eagles circulated at par in the West at a time when gold coins were not seen in circulation in the East or Midwest. Because they were employed in everyday commerce, most survivors show extensive wear.

For a long time the 1872-CC has been recognized as a key issue. In 1911 Thomas L. Elder called William H. Woodin's Fine example "rare." However, it was not until the 1990s that extensive ink was used to describe this variety in auction catalogues, such as this comment by Stack's in their sale of September 1995:

"Lot 704: 1872-CC Very Fine. Medium yellow gold with luster around the date and devices. Another rare date, with a mintage of only 5,500, and noted for an almost total absence of high grade specimens. In the 1972-1985 period, only 18 auction appearances were recorded, just five more than for the 1870-CC in the same years. An attractive coin, and a classic rarity in the eagle series."

Douglas Winter and Lawrence Cutler included this in their 2001 book on the subject: "The 1872-CC is one of the most underrated and undervalued coins struck at the Carson City Mint."

Recently in a communication, Doug Winter commented: "I doubt if more than a half dozen true AU pieces are known, despite some relatively inflated numbers seen in the NGC and PCGS population reports." Winter suggests that perhaps this piece is the fourth finest known, certainly a high ranking.

Today, the 1872-CC is likely to get more attention than ever before. Still, it is now and will always remain out of the limelight, simply because so few high-grade coins exist and offerings are infrequent.

PCGS Population: 2; 2 finer (AU-58 finest).

*Old West Collection via Pinnacle Rarities, ex Doug Winter, Orange County Collection; Eastern dealer; Charley Tuppen Collection.*

PCGS #008664



**Remarkable Quality 1873-CC \$10 Rarity****Only One Finer PCGS Graded**

2x photo

- 1344 1873-CC AU-50 (PCGS).** With its low mintage of just 4,543 pieces you would expect the 1873-CC to stand tall in a lineup of rarities, and indeed it does. Relatively few have survived to the present day. Our estimate is just 35 to 55 coins, typically VF. This is a variety that was used extensively. Doug Winter's estimate of population is slightly more generous, at 60 to 70 or so, of which only six or eight can be truly classified as AU. The Bass Collection coin sold as AU-53 and PCGS has now graduated it to AU-58—reinforcing the difficulty of keeping track of pedigrees—as interpretations are hard to figure out. If anything, such situations reflect that population reports have a limited use, and specialized texts such as the Winter-Cutler 2001 *Gold Coins of the Carson City Mint* are much more useful. Of those that exist and have been submitted to PCGS, only one grades higher, and only at the next grade up (AU-53). There are not many United States coins in any series of the 1870s for which no coin finer than AU is known today.

The presently offered piece is quite attractive to the eye, bearing a warm yellow-gold color. The striking is about typical, with some lightness on the hair. Significant lustre remains, perhaps 10% on the obverse and 20% on the reverse. Another remarkable opportunity. The coin speaks for itself, no hyperbole needed!

PCGS Population: 8; 1 finer (AU-53).

**Notes**

All are of the Closed 3 date style. Three obverse dies were shipped to Carson City on November 9, 1872, for the 1873-CC coinage. Sufficient usable reverses were on hand from earlier times. All authentic examples have evidence of light striking at the center, as noted above.

In the course of surveying nearly 5,000 auction catalogues and other listings (really!) we have kept track of many offerings of the 1873-CC eagle. Although not much fanfare was associated with it in the early days, it was conspicuous by its absence in quite a few gold coin collections that were laden with 19th-century Proofs, other Carson City issues, and more. As examples, neither the Memorable (Jake Bell) nor the Thomas G. Melish offerings, each truly remarkable for gold rarities, had an 1873-CC eagle. When examples have been offered, typical grades are Fine to EF. Numismatic cataloguing being what it

was decades ago and is today, praise was usually lavished on choice and gem coins, even if not of rare issues, while a VF coin escaped notice. Of course, specialists find this to be a bit silly for coins of which no Mint State examples exist. The 1802 half dime, one of America's truly great rarities, falls under this umbrella (more about this coin in our upcoming *Numismatic Sun* No. 11).

Old West Collection via Pinnacle Rarities, ex Doug Winter, Orange County Collection; Doug Winter; Nevada Collection; Doug Winter; Heritage's sale of October 1995, Lot 6366, (\$13,750); Warren Miller Collection. This was the plate coin in the first edition of Doug Winter's book on Carson City gold coinage.

PCGS #008667

**Lustrous 1874-CC \$10 Rarity****Third Finest Known Overall**

2x photo

- 1345 1874-CC AU-58 (PCGS).** Here we go again! How incredible the Old West Collection is, showcasing rarity after rarity among Carson City half eagles and eagles, not just with basic coins, but in elegant and seldom seen high grades. At the AU-58 level PCGS has graded only a single piece, with just one finer (MS-63). Douglas Winter considers this piece to be the third finest 1874-CC eagle in existence. Here again the word *opportunity* comes to the fore. However, to be objective, the 1874-CC is more available in well-worn grades than are certain other rarities of this era, with an estimated 150 to 225 in existence, with VF being the par grade.

Both the obverse and reverse of this coin are fairly well struck, with some lightness to be sure and as typical, but quite nice. Much lustre is present. Due to the features of the design, the reverses of a number of issues of the second half of the 19th century tend to grade higher than the obverse. Perhaps most familiar in this context are Morgan silver dollars. Indeed, at one time ANACS used to grade coins each side separately, such as MS-63/65. The same procedure would be effective today and would transmit more information to those who read grading numbers. However, we can envision how complicated listings of market prices would be if one had to give all sorts of double-grade possibilities.



Although the 1874-CC eagle was minted to the extent of 16,767 pieces, examples today remain almost impossible to find in high grades such as this. In 1979 David W. Akers found only five AU or finer coins in his study (well worth rereading today as a foil to population report hoopla). Today (per a recent communication) Douglas Winter suggests that there may be as many as 15 AU coins by present interpretations, but "many of these are lower end pieces with extensive abrasion and poor eye appeal." Winter also suggests that two pieces exist in Mint State. The present coin is believed to be the third finest known.

PCGS Population: 1; 1 finer (MS-63).

Old West Collection via Pinnacle Rarities, ex Doug Winter, Orange County Collection; Doug Winter; Nevada Collection; Heritage's sale of October 1995, Lot 6373. This is the plate coin in the second edition of Doug Winter's book on Carson City gold coinage.

PCGS #008670

### Lustrous 1875-CC Eagle Among Finest Graded



2x photo

**1346 1875-CC AU-53 (PCGS).** A lovely example, nicely struck (not needle sharp, but typical for 1875-CC), with warm color and good eye appeal. Handling marks are present but are fewer than typically seen at this grade level. Only six have been graded finer by PCGS, although the range is extensive, with the highest checking in at MS-62. In our own notes, as of a few years ago we had found no record of a Mint State coin. We'll have to update!

Again, the reclassification and changing interpretations are confusing enough to professionals, and even more so to collectors. In a recent communication, Doug Winter stated: "If one looks at the NGC and PCGS population reports, one might get the impression that the 1875-CC eagle is not a major rarity in AU grades. As of May 2006 there are 16 graded in AU-50 and above. In our experience, most of these pieces are enthusiastically graded and the numbers are also significantly inflated by resubmissions. In fact, the 1875-CC eagle is very rare in AU with probably no more than eight to ten known. It is the fourth rarest CC eagle in higher grades and it remains unknown in Uncirculated."

As to how to translate the above, perhaps rather than addressing whether any are Uncirculated, or how many AU coins exist, we will talk about the presently offered coin. We believe this to be a real AU. Accordingly, it ranks very high and represents an excellent opportunity for the advanced specialist as one of the choicest we have seen.

PCGS Population: 6; 6 finer (MS-62 finest).

Old West Collection via Pinnacle Rarities, ex Doug Winter, Orange County Collection; Doug Winter/Lee Minshull; Dr. Lawrence Cutler Collection; Mid American Rare Coin Auctions sale of May 1992, Lot 396 (\$12,000). This is the plate coin in the first edition of Winter's book on Carson City gold coinage.

PCGS #008673

### Famous 1876-CC \$10 Rarity Only 4,696 Struck Second Finest Known



2x photo

**1347 1876-CC AU-58 (PCGS).** Here, indeed, is a remarkable opportunity—one that may well be the opportunity of the year for anyone seeking a special 1876-CC. The highly regarded PCGS service has registered only three events at this level, none higher. Doug Winter considers this piece to be the second finest known of the date and mint. Again, while various coins can be given the same number—true of the 1876-CC as well as other dates and mintmarks—when these are studied and examined, there are often significant differences in quality among them. Grading services that are not highly regarded—and they seem to be legion (*Coin World* recently called the proliferation of such services, often with misleading names, "alphabet soup")—might call this coin a superb gem. Who knows? In the long run this or any other coin speaks for itself.

The present coin is about typical in strike for 1876-CC, with some lightness in the center, but quite good overall. The color on both sides is a warm mixture of deep orange and gold, and the surfaces are quite lustrous. Bagmarks are present but no more than might be expected for an AU-58 coin.



With a mintage of just 4,696 pieces, and with none at all known to have been saved in any hoard, this checks in as one of the key issues among all Carson City gold coins, a status that it has had for a long time. We estimate that only about 60 to 80 survive today, a rarity by any standard.

PCGS Population: 3; none finer.

Old West Collection via Pinnacle Rarities, ex Dong Winter, Orange County Collection; Dong Winter; Nevada Collection; Dong Winter/Delaware Valley Rare Coins; New England dealer. This coin was supposedly found in England in the spring of 1997. It is the plate coin in the second edition of Winter's book on Carson City gold coinage.

PCGS #008675

### Memorable 1877-CC \$10 Rarity

Only 3,332 Struck  
Among Finest Graded



2x photo

**1348 1877-CC AU-53 (PCGS).** Another star in the brilliant Old West Collection gallery is this 1877-CC, with just two finer graded by PCGS (both in the AU class). The present coin is a beauty, above average in strike (not needle sharp, but finer than usually seen, as typical for authentic examples), highly lustrous, and with a generous measure of eye appeal. The color is a bright golden orange. When you buy this coin you can correctly say, "all done!" for this item on your Want List.

The mintage of the 1877-CC eagle is remarkably low, just 3,332 pieces. Of those we estimate that just 70 to 100 survive today. A review of a long string of catalogues reveals that generations ago Fine to VF was the typical grade for this issue, some lower (Henry Chapman's D.M. Kuntz Collection sale, December 1908, checked in with one described only as Good).

Doug Winter comments: "The 1877-CC is the most underrated Carson City eagle from the 1870s. There are only 55-65 pieces known from the original mintage of 3,332 and it is ranked as being tied for fourth rarest of nineteen issues produced. There are fewer than ten known in AU and the only piece that is felt to

be Uncirculated by today's standards (ex: Paramount 2/74: 689) has not been seen."

PCGS Population: 5; 2 finer (AU-58 finest).

Old West Collection via Pinnacle Rarities, ex Dong Winter, Superior's sale of June 1998, Lot 2300 (\$12,650), National Gold Exchange inventory July 1997.

PCGS #008678

### Incredible 1878-CC \$10 Rarity

Mintage Just 3,244  
Highest PCGS Graded



2x photo

**1349 1878-CC AU-55 (PCGS).** If you are looking for opportunities, they are not lacking in the Old West Collection, and here is another—quite possibly one that may not be equaled for a long time. Just three other 1878-CC certification events have taken place at the AU-55 level, with not a single one higher. However, in his 1979 study David W. Akers reported a solo Mint State coin. Wonder where it is today? (For its description, check *Paramount's Rare Coin and Stamp List No. 8*, August 1974).

Doug Winter may have been addressing this when he stated recently: "NGC has shown an MS-63 for many years in their Census Report but this coin has never been seen by any experts in the field of Carson City gold coinage and it is possible that it may not exist."

Both obverse and reverse a light yellow-orange gold. The striking is typical for 1878-CC with some lightness at the highest hair points, but fairly good overall. Much lustre is present, and the eye appeal is excellent. Along with aspects of known rarity, the mintage figure of just 3,244 provides another enticement for this coin. We estimate that only about 46 to 60 are known today. The typical grade for 1878-CC is EF, a notch up from the more extensively worn issues earlier in this decade. While the future is unknown, it is quite likely that the buyer of this coin will not have an equal opportunity in a long time.

PCGS Population: 4; none finer.

From the Old West Collection.

PCGS #008681



## Magnificent 1879-CC Gold Eagle

Only 1,762 Struck

Among Finest Graded

The Lowest Mintage Carson City Coin!



2x photo

**1350 1879-CC AU-55 (PCGS).** From the standpoint of mintage, with just 1,762 struck, the 1879-CC is the ultimate Carson City rarity—not only for this denomination but also including half eagles and double eagles. Never plentiful to begin with, these pieces soon reached circulation, where they became worn and, with the melting of gold coins in later years, were destroyed. We estimate that only 30 to 45 exist today. Talk about rarity! VF and EF are par grades.

Among those that survive, PCGS has graded just one other at this level and just one more at a higher grade (it, too, in the AU class). However, Doug Winter reports: "The 1879-CC eagle has the lowest mintage figure of any gold coin ever produced at this mint. There are an estimated four to five dozen known with as many as twelve of these grading AU or better. A single Uncirculated coin is known. It was recently discovered in an assortment of gold coins found in Alaska and was graded MS-62 by NGC. It reportedly traded for over \$100,000 after it was graded." Likely, the present coin represents an opportunity for the connoisseur that may not occur for a long, long time. Both obverse and reverse are extremely well struck, unusual for a Carson City coin. Remaining lustre is rich, handling marks are there but are no more than typical, and the eye appeal is marvelous. To see this coin is to want to buy it.

PCGS Population: 2; 1 finer (AU-58).

Notes

The obverse die seen has the logotype very low and several times closer to the dentils than to the neck truncation. A raised bar is seen on the neck of Miss Liberty below the lowest curl. On the reverse the CC letters are large, with the rightmost being directly beneath the arrow feather tip.

William H. Woodin's coin sold, in 1911, was just Fine and was "stamped," apparently with initials or some other marks. The writer graded the Eliasberg Collection coin (sold in 1982) as VF-20. In October 1962, Norman Stack described the Wolfson Collection specimen:

Lot 726: "1879-CC Extremely Fine. Only faint traces of having been in circulation. Far above average for this coin, since the few available specimens ever offered are always in the lower grades, near Very Fine. This is the rarest coin of the Carson City Mint, as only 1,762 were struck. We cannot state specifically how many are still available, but we can assure you it is a small number. However, this is one of the very few specimens that has ever passed through our hands. Many of the great collections offered in the last decade did not have this date and mint.... It may be many years before another opportunity presents itself to acquire this rare coin."

Old West Collection, via Pinnacle Rarities, ex: Doug Winter, Orange County Collection.

PCGS #008684

## Mint State 1880-CC Eagle

Among Finest Graded



2x photo

**1351 1880-CC MS-61 (NGC).** A lovely, lustrous Mint State coin, this piece is one of just four certification events by NGC at this level, with only three higher. Both obverse and reverse are very well struck. Most lustre remains, and bagmarks, while present, are typical for the grade level. The 1880-CC is the first Carson City eagle not to be a major rarity if well worn, with perhaps a couple hundred known.

In a recent communication, Douglas Winter commented concerning this date and mint: "It becomes scarce in the higher AU grades and it is genuinely rare in Uncirculated. Grade inflation has pumped-up the certified numbers for this date in MS-60 and MS-61, but true Mint State pieces are very rare with around a half dozen known. I have never personally seen a piece I graded higher than MS-61 even though the NGC census shows three in MS-62."

NGC Census: 4; 3 finer (MS-62 finest).

From the Old West Collection.

PCGS #008688



## Choice Mint State 1881-CC \$10

The Eliasberg Coin

Finest Known CC \$10 of the Decade



2x photo

- 1352 1881-CC MS-64 (NGC).** Frosty and sharply struck with blushes of pale olive gold iridescence and some hints of mint brilliance. An old friend, we welcome this splendid 1881-CC eagle back to our careful study. In 1982 as part of the Eliasberg Collection, the writer (QDB) catalogued it as: "1881-CC Select Brilliant Uncirculated, MS-63. Popular Carson City Mint issue. Very rare in this lofty grade. A prize for the specialist."

Today it is as beautiful and rare as ever. This coin was an early purchase by John M. Clapp, who acquired it from the Bradford Bank. Likely, Clapp alerted bank officers to advise him when interesting pieces came to hand, this particular institution being located in the Pennsylvania oil district that was home to the Clapp fortune beginning in the 1860s.

This is the earliest Carson City eagle for which a fair supply of Mint State coins exist, mostly hovering in or around MS-60 to 62, the population of such being, perhaps, 50 pieces. Circulated examples are likewise available, with an estimated 250 to 400 in numismatic hands.

Not only is this the finest piece graded by NGC, but it also stands as the highest graded Carson City eagle from the decade of the 1880s, a remarkable distinction. The grade is remarkable, the aesthetic appeal is superb, and the pedigree is incredible.

NGC Census: 1; none finer.

Old West collection via Pinnacle Rarities, ex Doug Winter; Orange County Collection; Bowers and Merena's sale of July 2002, Lot 637; Henry Lang Collection; J.J. Teaparty; unknown dealer(s); Bowers and Ruddy's sale of the United States Gold Coin Collection (Eliasberg), October 1982, Lot 768; Louis Eliasberg Collection; Clapp Collection; obtained from the Bradford Bank in 1895.

PCGS #008692

## Lustrous Mint State 1882-CC \$10

Solo Finest NGC Coin



2x photo

- 1353 1882-CC MS-62 (NGC).** Rarity and quality come together in this coin, the only piece graded at this level by NGC, with none finer. Both obverse and reverse are extremely well struck, needle sharp, and definitive for the design. The surfaces are highly prooflike, rather than lustrous and frosty. There is some evidence of handling, as typical for the assigned grade. The 1882-CC boasts another low mintage, in this case 6,764, from which number we estimate that 125 to 175 survive today. Called "One of the most underrated of the rare Carson City Mint eagles" by David Akers, who went on to give additional words about its elusive character.

While other coins in the Old West Collection will receive more notoriety, few—if any—are as great a Condition Rarity—as this 1882-CC eagle. It is very likely unique in Uncirculated. After nearly 20 years of grading, neither PCGS or NGC has recorded another Mint State 1882-CC eagle and we are unaware of another that is rumored to exist in this grade.

The coin itself is exceptional for the date with blazing lustre, lovely natural coloration and an uncommonly bold strike for the date. Most 1882-CC eagles are washed-out and exhibit dense abrasions on the surfaces. This remarkable coin appears to have been carefully preserved since it was produced, and we doubt if a more important opportunity for the advanced collector of Carson City eagles will arise in the future.

NGC Census: 1; none finer.

## Notes

Auction data are sometimes difficult to analyze as, for example, the coin sold in May 1914 by S.H. Chapman as part of the Gable Collection. Lot 235: "1882-CC. Uncirculated. Mint luster. Two very faint scratches in field before neck. Rare. 6,754 struck." The description indicates that today it might be graded less than Mint State.

From the Old West Collection via Pinnacle Rarities, ex Orange County Collection via Doug Winter; Bowers and Merena's sale of July 2002, Lot 638 (\$20,700; as NGC MS-61); Henry Lang Collection, purchased via private treaty from J.J. Teaparty; Charley Tuppen Collection. This exact



coin is described in the Winter book on Carson City gold coinage as being the finest known 1882-CC eagle.

PCGS #008696

### Exceptional Grade 1883-CC Eagle High on the PCGS Roster



2x photo

- 1354 1883-CC AU-58 (PCGS).** With just one finer graded by PCGS, and only two other events at this level, the present 1883-CC represents yet another marvelous opportunity. From the mintage of 12,000, we estimate that 125 to 175 survive, not generating the rarity that might be expected among Carson City issues of the earlier decade, but still hardly plentiful. At the high AU level, as here, the 1883-CC is a rarity. Both sides are well struck. Surfaces are a mixture of prooflike character and lustre. Some handling marks are typical for the grade.

This is a very attractive coin for the grade with lovely color, good lustre and original surfaces. Most importantly, it is a "real" AU-58; an example that was graded as such a number of years ago and not one that has "gradeinflated" into an AU-58 holder.

The 1883-CC eagle is a true sleeper in higher grades. It is relatively common in VF and EF grades and can even be found in the lower AU grades without much effort. But it becomes very scarce in properly graded AU-55 and it is very rare in AU-58 as evidenced by the fact that PCGS has graded only three with just one better (a single MS-60 which was last sold as Lot 639 in the Lang sale where it realized a then-strong \$20,700).

According to the Winter book on CC gold, there are just two or three 1883-CC eagles known in Mint State with none of these grading higher than MS-60 (!). Thus, the nice PCGS AU-58 in the Old West Collection is clearly in the Condition Census, and may be among the better examples of this date that will be available for quite some time.

PCGS Population: 2; 1 finer (MS-60).

From the Old West Collection via Pinnacle Rarities, ex Orange County Collection. This coin is mentioned in the Condition Census of the Winter book.

PCGS #008700

### Mint State 1884-CC Eagle Among Finest Graded



2x photo

- 1355 1884-CC MS-62 (PCGS).** Another top of the line piece, this gorgeous 1884-CC is the only one certified as MS-62 by PCGS with only one higher, and that just by a single digit. Both obverse and reverse are very well struck. The lustre is deep and rich, all intact. Some handling marks are seen, normal for the variety. An absolutely gorgeous example. Yet another major opportunity. No eagles were minted after this, until 1890-CC.

The 1884-CC eagle is a hair less rare than the 1882-CC and 1883-CC, but is slightly more available in Uncirculated. "Slightly," in this case, is relative as the number of Uncirculated 1884-CC eagles currently known which probably stands at no more than five or six pieces.

This example is notable for its dynamic frosty lustre, lovely orange gold and rose color and very sharp strike.

We believe that this is the second finest known example of this date, trailing only the Bass example, graded MS-63 by PCGS, that realized \$25,300 when Bowers and Merena sold it in November 2000.

If you want the ultimate 1884-CC eagle to grace your collection, you are not likely to find an example finer than this. An extremely important coin!

PCGS Population: 1; 1 finer (MS-63).

On this variety there are some very interesting raised die lines on the jaw and neck of Miss Liberty, well described in the literature over the years.

From the Old West Collection via Pinnacle Rarities, ex Orange County Collection May 1999; Doug Winter; Nevada Collection via Doug Winter; Superior's sale of February 1999, Lot 1765 (\$17,250 as NGC MS-62); New York Collection; Doug Winter August 1997; Eastern dealer; Charley Tuppen Collection. This is the plate coin in the Winter book on Carson City gold and is listed in his Condition Census as the second finest known for the date.

PCGS #008704



## Mint State 1890-CC Eagle

Attractive and Elusive



2x photo

**1356 1890-CC MS-62 (PCGS).** With its sharp strike and semi-prooflike obverse fields, with rich lustre elsewhere, this piece is a treat to the eye—as attractive as can be! The color is warm gold. Although this is not a landmark rarity at this level, and there is a decent chance that others with similar certification numbers will be offered in the marketplace, the aspects of quality and eye appeal enter the equation, making this particular specimen more elusive than the grading numbers indicate.

As the first entry in the new series of Carson City coins—the mint having reopened in 1889 after having been closed since the summer of 1885—the 1890-CC became part of a new order of distribution. For this issue and also for 1891-CC, significant numbers of eagles went into the export trade. Examples repatriated generations later form the source for most examples in collections today. However, the scenario changed for 1892-CC, as will be related.

This is a most attractive coin for the grade with a semi-prooflike obverse, rich natural coloration and a moderate number of marks. Unlike many examples, this piece is original with no signs of having been dipped or enhanced and it is very desirable as such.

The 1890-CC is the second most common Carson City eagle in higher grades but it is far less available than the ubiquitous 1891-CC. It becomes quite scarce in properly graded MS-62 and it is legitimately rare in MS-63 or better. The finest known 1890-CC eagle, graded MS-64 by PCGS, recently sold for a remarkable \$80,500 in Heritage's sale of June 2006; the second highest price ever recorded for a Carson City eagle at public auction and one of the single highest prices ever recorded for any business strike Liberty Head eagle.

*From the Old West Collection via Pinnacle Rarities, ex Orange County Collection; Doug Winter; Bowers and Merena's sale of August 1995, Lot 361 (\$3,520). Listed in the Condition Census for this date by Winter in his book on Carson City gold coinage.*

PCGS #008718

## Choice Mint State 1891-CC \$10 Gold

The Pittman Collection Coin



2x photo

**1357 1891-CC MS-63 (PCGS).** Catalogued by our fine colleague David W. Akers as part of the John Jay Pittman Collection in May 1998, this piece was described as Lot 1970:

"1891-CC, Uncirculated. A frosty specimen with a sharp strike, good luster and light gold color with a few areas of attractive copper toning. Double punched CC mintmark with the repunching visible on both the C's; the first mintmark was punched to the right and then partially effaced prior to the mintmark being punched into the proper position. The repunching is most clear on the second C with the bottom curve of the original C visible to the right; on the first C, the repunching is only visible inside the C. On the obverse, there is a small spine below the chin and a die crack through the stars at the left. When first discovered, this variety was thought to be rare, but it is now known to be only moderately scarce. Purchased by JJP for \$28, seller and date of transaction unknown."

It is usually difficult to add much to an Akers' description, as he is one of relatively few cataloguers who have used the appearance of the coins themselves as perhaps more important than the latest population report. However, we do add our own comment that from the generous mintage of 103,732, we estimate that about 700 to 1,100 exist in Mint State today. Most of these were shipped overseas and later repatriated when foreign hoards were tapped. To these can be added an estimated 1,000 to 1,600 circulated examples, typically EF or AU.

This is a really attractive coin for the grade with excellent lustre, good color and minimal marks.

The 1891-CC is easily the most available Carson City eagle in Uncirculated. It is common in MS-60 to MS-62 and not really all that scarce in MS-63 but it does become quite rare in any grade above this. Many MS-63 examples that we have seen do not have very good eye appeal and show an overabundance of spots on the surfaces. This piece is very pleasing for the grade and has the added



appeal of a fantastic pedigree to make it a particularly desirable piece for the date or type collector.

PCGS Population: 32; 2 finer (MS-64 finest).

As to John Jay Pittman, we have many fond memories, the writer having known him since the early 1950s, perhaps first crossing paths in 1953 or 1954 at an Empire State Numismatic Association (ESNA) Convention, typically held at the Syracuse Hotel in the city of that name. Such gatherings were informal affairs, with dealers setting up cases, "talking coins" to anyone interested, and sharing information and fellowship. We recall such names as Kenneth Sartoris, Jacob Cheris, Jonah Shapiro, Feori F. Pipito, George Bauer, Charles W. Foster, and Kenneth Fuller, among others who were prominent in numismatics in Upstate New York. A few years ago we wrote an article about the good old days at ESNA, and may include it in a future issue of *The Numismatic Sun* if there is space.

In later years John, often accompanied by his wife Gehring, but most often on his own, traveled widely to coin conventions. By the 1980s he was one of the most frequent attendees of such events, except for those in the profession. John preferred to cloak his collection in mystery, and not many people were aware of what it contained. When asked directly as to whether he owned a certain rarity, such as an early Proof, he might say that he did, or he might simply brush off the question. After his passing the collection was consigned to Dave Akers, who presented it in a series of illustrious sales still echoing in the annals of numismatics.

*From the Old West Collection. From David Akers' sale of the John Jay Pittman Collection, May 1998, Lot 1970.*

PCGS #008720

## Choice Uncirculated 1892-CC \$10

High in the Grading Echelon

Superb Eye Appeal

Surprisingly Rare



2x photo

**1358 1892-CC MS-63 (PCGS).** The first thing that struck the cataloguer about this coin was its *eye appeal*. It is absolutely gorgeous! Both obverse and reverse display needle sharpness, definitive for the design. The lustre is full and rich, and handling marks are at a minimum. The surface is warm gold. It would be impossible to envision any 1892-CC being nicer than this when all elements are combined—high grading number, superb strike, superb eye appeal.

As to the *other* 1892-CC tens in numismatic hands, we estimate that 400 to 650 or so circulated coins exist plus, remarkably, only 20 to 30 in Mint State. Seemingly, this issue and also 1893-CC were not part of the export/repatriation syndrome.

From an aesthetic point of view, this is one of our favorite coins in the Old West Collection. It has gorgeous rich orange-gold color on both the obverse and the reverse and absolutely blazing mint lustre, with just a few marks seen here and there in the fields. In fact, we would venture to say that this is among the nicest MS-63 Carson City eagles in existence and many observers will consider it as a possible upgrade.

The 1892-CC is far scarcer than the 1890-CC or 1891-CC eagles in Uncirculated. There are approximately three dozen known in Uncirculated with most of these in the MS-60 to MS-61 range. The 1892-CC becomes scarce in MS-62 and it is very rare in MS-63 or finer. The present example appears to be the second finest known, trailing only the Eliasberg coin which has been graded MS-64 by both PCGS and NGC. To the best of our knowledge, this is the finest 1892-CC eagle that is currently available to collectors.

PCGS Population: 2; 2 finer (MS-64 finest).

*From the Old West Collection via Pinnacle Rarities, ex Orange County Collection; Doug Winter/Lee Minshull. This piece is listed in the Winter Condition Census as being the second finest 1892-CC eagle.*

PCGS #008722



**Lustrous 1893-CC Eagle**  
**Among Finest Graded**



2x photo

**1359 1893-CC MS-61 (PCGS).** The swan song for the Carson City eagles is a beautiful aria, a lustrous MS-61 that ranks very high in the PCGS grading roster, with just two above it, and these only by a point. The 1893-CC is a great rarity in Mint State. Few other

coins of any denomination of the 1890s can come close to matching it! As there are so few around, the rarity of the issue has not been trumpeted—directly translating to a market advantage for you.

Both obverse and reverse are superbly struck. The fields are a mixture of prooflike character and lustre. Handling marks are present, as expected for MS-61. This brings down the curtain on Carson City coinage. The mintage is 14,000, of which we estimate that 150 to 225 circulated coins survive today with *only seven to 11 in Mint State*.

This is a solid coin for the grade and one that is genuinely “new,” with complete lustre, excellent coloration and far fewer surface abrasions than usually seen on this date.

The 1893-CC sometimes gets lumped with the other Carson City dates from the 1890s but it is far scarcer. Only 14,000 were produced and this date becomes very rare in full Uncirculated with fewer than 10 pieces known to exist. In the recent June 2006 Heritage auction, a nice NGC MS-62 example of this date sold for the very strong price of \$32,200 which is even more impressive when one considers that the current *Coin World Trends* value is just \$15,000 in this grade. Clearly, the true rarity of this date in Uncirculated has finally become appreciated, and it will be very interesting to see what this nice PCGS MS-61 sells for when the Old West Collection crosses the auction block.

PCGS Population: 3; 2 finer (MS-62 finest).

**Notes**

In this year a 189 three-digit date logotype was used (four digits was the norm elsewhere) with numerals fairly widely spaced. 18 closest and 89 wider. Small ball of 9 close to upper curve and may touch on some deep impressions. 3 added separately to working dies and varies in spacing and alignment. Varieties (all mints considered as a group) have been seen with 93 close, with 3 centered, with 3 high, and with 3 low. 3-digit logotype plus individually added final digit used on all dies for all mints.

*From the Old West Collection via Pinnacle Rarities, ex Dong Winter, Orange County Collection, obtained via private treaty from Silvertowne in September 1995.*

PCGS #008726

**This concludes our offering of the Old West Collection of Carson City Mint Half Eagles and Eagles**



## HALF EAGLES



*photo enlarged*

### Choice Prooflike 1795 Small Eagle \$5

**Breen 6-F, High Rarity-5**

**1360 1795 Breen 6-F. Rarity-5+. Small Eagle. MS-64 PL (NGC).** Frosty motifs and mirror fields account for the PL designation. Deep olive gold with strong lustre and attractive cameo contrast. A pleasing example of our nation's first gold issue, the celebrated Liberty Head Small Eagle half eagle design type. From a mintage for the issue of 8,707 pieces, a modest beginning to U.S. gold coinage. Cross-hatched planchet adjustment marks are well-hidden in Liberty's tresses, scattered marks present on both sides, especially in the reflective fields, most prominent obverse mark opposite Liberty's mouth, most prominent reverse mark a natural planchet flaw, as struck, beneath the eagle's sinister wing. D of UNITED and second T in STATES broadly repunched. Central reverse striking weakness at the eagle's breast and head area, typical for the date. A highly popular issue in all grades from well-circulated all the way up to the gem category, with the present specimen representing the choice Mint State category quite nicely.

NGC Census: 5; 8 finer within any designation (MS-65★ finest).

PCGS #008066



**Mint State 1795 Half Eagle**

Small Eagle



2x photo

- 1361 1795 Breen 6-F. Rarity-5+. MS-62 (PCGS).** A nicely struck, high-grade specimen of this first United States half eagle, a coin that began a tradition nearly unbroken until 1916, with only three years in this span that saw no half eagles produced. The piece is an excellent representative of the type, sharply struck in medium yellow gold with light overtones of warm orange gold toning. The devices and obverse fields are lustrous with a desirable satiny finish. The reverse fields are slightly reflective, and nicely frame the motif. Though nicely struck, the eagle's breast and neck feathers are softly defined with slight remnants of fine adjustment marks showing at these positions, as made. A delightful early half eagle, rare in this condition, and very desirable.

*From the Franklinton Collection.*

PCGS #008066

**Lustrous 1798 Heraldic Eagle \$5**

Large 8, 14 Stars Reverse

None Graded Mint State by PCGS



2x photo

- 1362 1798 Breen 2-C. Rarity-6. Large 8, 14 Stars Reverse. AU-53 (PCGS).** Sparkling yellow gold with rich olive highlights and robust lustre on both sides. Somewhat prooflike in the fields, with a hint of frostiness on the devices. Modestly circulated yet surprisingly devoid of marks of any consequence. A sharp and appealing example of a rare variety, one that should excite specialists when it enters the auction arena. As noted in our headline above, no example of this variety has been certified in Mint State by PCGS, thus underscoring the rarity of the issue.

PCGS Population: 4; 5 finer within the Large 8, 14 Stars Reverse designation (AU-58 finest).

PCGS #008080

**Lustrous Mint State 1798 \$5**

- 1363 1798 Breen 2-D. Rarity-5. MS-63 (PCGS).** Satiny and lustrous greenish yellow gold with traces of soft orange toning around the rims. A variety that typically comes with soft obverse detail, as the obverse die was lapped resulting in lost definition. Even the superb example retained in the Harry W. Bass core collection is somewhat softly defined at the obverse center and in some of the obverse denticles. The present piece is slightly softer than that coin, and considerable adjustment marks are seen on the reverse going in two directions, but most extensive at the center of the eagle. The reverse is however almost completely free of marks not of mint origin, while signs of handling on the obverse are rather light. Technicalities aside, PCGS has graded only three pieces at this level (possibly including resubmissions?) and none finer. An important example at the top of the population records.

PCGS Population: 3; none finer.

PCGS #008078



2x photo





- 1364 1800 Breen 1-B. Rarity-4. EF details (NCS);** "Obverse damage." The most exposed field areas are finely stippled as often seen on jewelry use coins, but there are not mounting marks visible. The more protected areas reveal the former prooflike quality through their reflectivity. Medium yellow gold with areas of deeper orange-brown toward the rims.

PCGS #008082



- 1366 1807 Breen 2-C. Rarity-5. UNC details (NCS);** "Improperly cleaned." The coin appears very sharp, and bright with traces of reflectivity in the fields. The piece is well cleaned, as indicated by the holder, but in addition, close inspection reveals tooling disturbance at 12:00 on the obverse suggesting a history in jewelry. The details are sharp and the coin has much to offer.

PCGS #008092

### Outstanding 1805 Half Eagle



2x photo

- 1365 1805 Breen 3-D. Rarity-4+. MS-63,** or probably even finer for sharpness, but the surfaces are lightly hairlined from a gentle cleaning. This is one of the most unfortunate light cleanings we have seen as this coin, even *with* the light hairlines, is one of the finest examples we have seen of the date. The coin is beautifully and sharply struck, with nearly full definition of all details. The devices are very satiny and highly lustrous, while the fields are reflective, deeply so on the reverse. The hairlines are slightly more prominent on the obverse, while many of the lines visible on the reverse are actually from die polishing and are therefore as made. To see this piece is to be at once impressed and a little saddened, but overall one is left with a rather positive impression, as the eye appeal is really quite nice and the coin really is considerably nicer than many coins we have seen in Mint State holders from the grading services. This piece has much to offer.

### Choice AU 1809 Half Eagle



2x photo

- 1367 1809 Breen 1-A. Rarity-3. AU-58 (NGC).** Light greenish yellow gold on both sides with considerable lustre remaining in the fields. Well struck with good definition through the stars as well as the central devices. The reverse die shows bold clash marks. Scattered marks and a few faint hairlines are seen, typical for the grade, but the general eye appeal is superior to many pieces graded AU-58.

*From the Franklinton Collection.*

PCGS #008104



- 1368 1818 Breen 1-A. Rarity-5+. AU details (NCS);** "Repaired and whizzed." A fairly sharp piece where details are concerned, but the surfaces show evidence of tooling and whizzing. Mostly bright yellow gold, slightly toned down.

PCGS #008119



## Mint State 1823 \$5



2x photo

- 1369 **1823 Breen 1-A. Rarity-5. MS-61 (PCGS).** A bright yellow gold example with traces of reflectivity in the fields. Scattered fine hairlines and marks are seen which one might expect for the grade assigned. High-grade 1823 half eagles are rarely seen, with typical specimens being in AU to low end Mint State. The reported mintage of the date is only 14,485 pieces, but likely the majority have been lost over the years.

PCGS #008131

## Mint State 1834 Classic Head \$5

## Crosslet 4 Variety



2x photo

- 1370 **1834 B-6503. Classic Head, Crosslet 4. MS-62 (PCGS).** Sparkling reflective fields and lightly frosted motifs display strong lustre and rich peach and orange highlights. A lovely example that would suit just about any early gold collection or advanced U.S. gold type collection. Among the half dozen finest examples of the date seen by PCGS. A sharp and pleasing example of the second design type of the year, an issue that shared the stage in 1834 with the Capped Head Left design type.

PCGS Population: 4; 2 finer within the designation (both MS-63).

Breen-6503. "1834 Second head; crosslet 4, smaller arrows. Rare. Center stroke of 8 thick; smaller knobs to 3. Discovered by J.H. Clapp."

PCGS #008172

## Choice Mint State 1835 Half Eagle



2x photo

- 1371 **1835 B-6504. MS-63 (PCGS).** Frosty honey gold with rich olive highlights and bold underlying lustre. A sharply struck specimen for the date, with just a hint of striking weakness at the eagle's dexter leg on the reverse. A coin that bespeaks gem quality to the unaided eye, and even after careful scrutiny with a low source of magnification, the dignity is upheld. A pleasing example of the design type, and an issue that is not often found in Mint State grades. A delightful coin.

From the Franklinton Collection.

PCGS #008173



- 1372 **1836 B-6509. AU-53 (NGC).** Medium honey gold with strong lustre and rich orange details in the protected areas.

PCGS #008174

## Impressive Choice Uncirculated 1837 Half Eagle



2x photo

- 1373 **1837 B-6512. MS-64 (PCGS).** A satiny beauty that gives a first impression of gem quality, at least at the visual level. Careful inspection under low magnification does little to lessen that first impression. Frosty medium gold with rich olive toning highlights and expansive cartwheel lustre. Sharply struck for the variety, with bold details present on both sides. An exceptional example of the design type, one that will meet with a hearty round of bidding activity when it crosses the auction block.

PCGS Population: 8; 4 finer (MS-66 finest).

Breen-6512. "1837 Large date, large 5. Scarce. Single forelock; berry in branch."

PCGS #008175



## Norweb 1839 Half Eagle



- 1374 1839 AU-55 (PCGS).** Sparkling yellow gold with decided olive highlights. A pleasing, lightly circulated example from the first year of the Liberty or Coronet design type by Christian Gobrecht. Lustrous and pleasing to the eye, and with a pedigree that stretches back to Thomas Elder.

*From Thomas L. Elder to Albert Holden on November 12, 1909; Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 796. PCGS #008191*



- 1375 1839 AU-55 (PCGS).** Lustrous honey gold with some lively yellow iridescence. Sharply struck. PCGS #008191

## Mint State 1839-C Half Eagle

Obverse Mintmark

First Year of Liberty Head Type



2x photo

- 1376 1839-C Obverse Mintmark. MS-60 (NGC).** Lustrous bright yellow gold with rich olive highlights. Somewhat reflective in the fields, lightly frosted on the motifs. A pleasing example of the grade, one that far exceeds MS-60, especially where eye appeal is concerned. The surfaces are devoid of all but a few tiny ticks, the strike is quite bold, and, all told, few are the collectors who would not enjoy owning this specimen. One of 17,205 half eagles struck in the first year of the Liberty Head design, with survivors from that mintage typically VF to EF at best, with a handful of AU and Mint State examples also available to those who have the patience to wait. The present attractive half eagle is among the dozen finest examples certified by NGC. The only year of the design type with an obverse mintmark; in 1840 the obverse head style was slightly modified and the mintmark was moved to the reverse, where it remained through the end of the design type in the early 20th century. A fortuitous offering for those who have this specialized rarity on their want list.

NGC Census: 2; 10 finer (MS-63 finest).  
PCGS #008192

## Choice AU 1839-D Half Eagle

Obverse Mintmark



2x photo

- 1377 1839-D Obverse Mintmark. AU-58 (NGC).** Sparkling yellow gold with decided olive highlights. Nicely struck and only lightly circulated with just a few faint marks scattered here and there on the lightly frosted motifs and richly reflective fields. Another prize from the first year of the design type, with surviving specimens from the mintage of 18,939 pieces typically seen at VF or so, with EF and finer specimen not often seen. Fewer than a half dozen examples have been certified finer by NGC.

NGC Census: 14; 5 finer (MS-62 finest).  
PCGS #008193



- 1378 1840 AU-55 (NGC).** Bright and lustrous yellow gold with some prooflike reflectivity in the fields, especially on the reverse. Tiny scattered marks become apparent under low magnification. Nicely struck.

PCGS #008194



## The Pittman 1840-C Half Eagle

Choice Mint State

Solo Finest NGC Grade

1379 1840-C MS-64 (NGC). With great pleasure we offer what may be the very finest known example of this early Charlotte Mint half eagle, the first year with the mintmark on the reverse, and in all grades a rarity within the type. This piece traces its pedigree to the sale of the John Jay Pittman Collection, conducted in October 1997 by David W. Akers, where it appeared with the following description:

"Lot 949. 1840-C, Choice Uncirculated. Broad Mill, as are all 1840-C Half Eagles. (Rumors of a Narrow Mill version of this issue are unsubstantiated and, in my opinion, incorrect.) This coin is amazing, almost certainly the finest known example of this rare issue. It is very sharply struck with a square edge, high wire rim, and partially prooflike fields. All of the stars are fully struck to their central points. There is a slight planchet depression on the chin and some weakness at the vertical hair curl on the neck. Light striations, running more or less vertically, are seen on both the obverse and reverse, mostly on the reverse. The fields have only a few very light contact marks, and the color of the coin is a beautiful yellow and coppery gold color. A die break runs from the reverse rim through the I in AMERICA, then to the tips of the top two arrowheads, and continues to the lowest feathers of the eagle's right wing. Curiously, there is a little area of die scratches or die file marks by the denticles closest to each obverse star; they vary slightly, the most prominent at the 13th star. In the denticles below the date, appear what may be the tops of numerals from the date that were originally punched in the wrong position. Just the barest tops of them are visible, and it is difficult to tell exactly what they are, but it looks to be the top of a 1 and the top of an 8. If this is the case, this is one of the most sensational misplaced dates in U.S. numismatics. Purchased as part of Lot 249 from the Farouk sale in 1954. Ex. Col. E.H.R. Green Collection. The 1840-C is a rare and very underrated issue. It is decidedly more rare in all grades than the 1839-C and the 1841-C to which it is typically compared. It is also more rare than any of the D Mint Half Eagle issues from 1839-1841, and in terms of population rarity, it is easily High Rarity-4, possibly even Low Rarity-5. Most known examples of the 1840-C grade only VF or EF, and even in AU, this issue is very rare. Prior to the appearance here of this Choice specimen, the finest example to appear on the market was Milas: 436, James Stack: 1089. That particular coin was a minimally Uncirculated specimen, and certainly not of the same high quality as this example. Since this coin is from the Col. E.H.R. Green Collection, it is most likely the specimen Walter Breen referred to in his monograph when he noted, "Possibly the best is a Col. Green coin pictured above G.H. Hall 1914."

With the above excellent description reiterated here, adding more would seem to be gilding the lily. However, nearly a decade has passed since the Pittman offering, and, if anything, the demand for this quarter eagle is greater than ever and its desirability is enhanced. In the present treasure-laden catalogue this indeed will be one of the prime attractions for the gold connoisseur and specialist.

NGC Census: 1; none finer within any designation.

From David Akers' sale of the Pittman Collection, October 1997, Lot 949.

PCGS #008196



photo enlarged





- 1380 1840-D AU details (NCS)**, "obverse scratched, improperly cleaned." Bright yellow gold with distinctive olive highlights. Some scattered obverse marks present, most prominent of these a pin scratch that outlines Liberty's profile when careful magnified scrutiny is applied.

PCGS #008198



- 1381 1841-C Broad Mill. AU-53 (PCGS)**. The Norweb specimen. Deep yellow gold with a decided olive cast. Nicely struck and with decent lustre on both sides. An elusive date that crosses the line from scarce to rare at the AU level, as here.

*From Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 803; from Thomas L. Elder on November 21, 1909.*

PCGS #008203



- 1382 1841-D AU details (NCS)**, "improperly cleaned." Bright yellow gold with olive highlights and much prooflike reflectivity in the fields. Lightly cleaned or dipped long ago, now naturally retoning. Some faint, scattered marks present, none harsh or overbearing.

Repunched date numerals, bisecting obverse crack runs from rim to rim, 12:00 to 6:00.

PCGS #008204



- 1383 1842-C Large Date. AU-50 (PCGS)**. Deep olive gold with much retained lustre. Scattered marks here and there, commensurate with its modestly circulated state. Nicely struck.

PCGS #008209



- 1384 1842-C Large Date. EF-45 (PCGS)**. Sparkling honey gold with much yellow brilliance and a plenitude of remaining mint lustre. Nicely struck, and while lightly circulated, few marks of consequence can be seen. Typically found at VF or EF, with choice EF examples such as presently offered fairly scarce.

PCGS #008209



- 1385 1842-D Small Date. AU-50 (PCGS)**. Deep olive gold surface with some prooflike reflectivity as well as some small, scattered marks. A nicely struck example of this popular Dahlonega Mint variety.

PCGS #008210



- 1386 1842-D Small Date. AU details (NCS)**, "scratched." Bright yellow gold with pale olive hues. Mainly prooflike especially on the reverse. Nicely struck. Old staple scratches become apparent on both sides under low magnification. Still, a decent example of this popular issue.

PCGS #008210

### AU 1842-O Half Eagle



2x photo

- 1387 1842-O AU-50 (ICG)**. Medium olive gold with some retained lustre in the protected areas. Some central striking weakness, as typically seen for the date. Considerably scarcer in AU than its modest mintage of 16,400 pieces suggests. Indeed, the typical example of this date is VF, sometimes EF, and only occasionally AU. The present specimen has a few contact marks, most noticeable of these a diagonal across Liberty's jawline. All things considered, still a suitable example of this modest rarity.

PCGS #008212





- 1388 1843-C AU-53 (PCGS).** Bright yellow gold with some deep olive highlights. Prooflike reflectivity around the devices. Nicely struck with loads of retained lustre. A few scattered marks are noted, though the overall appeal is as expected for the assigned grade. A scarcer date than its mintage of 44,201 piece suggests, particularly once AU becomes the focal point of your search.

PCGS #008214

### Choice Uncirculated 1843-D Half Eagle

Among Finest Seen by NGC



2x photo

- 1389 1843-D Breen-6547. Large D. MS-63 (NGC).** A sparkingly beautiful prooflike specimen, a lovely coin with lightly frosted motifs, highly reflective fields, and a sharp strike. Add wisps here and there of rich orange toning, and you are presented with a coin that truly deserves the MS-63 grade. While some 98,452 half eagles were struck in Dahlonega in 1843, the vast majority of that mintage saw heavy circulation in the surrounding environs, the end result being VF to EF about all one can reasonably expect today. One of just four examples called MS-63 or finer by NGC.

NGC Census: 3; 1 finer (MS-64).

PCGS #008215

### Choice AU 1843-D \$5

Large D Mintmark



- 1390 1843-D Breen-6547. Large D. AU-55 (NGC).** Frosty yellow gold surfaces with a hint of olive and orange on both sides. Nicely struck and lightly circulated, with just a few scattered marks here and there.

PCGS #008215



- 1391 1843-D AU details (NGC), "altered surface."** Lustrous yellow gold with olive highlights, prooflike in the fields, sharp in the devices, lightly polished long ago.

PCGS #008215



- 1392 1844-D AU-53 (PCGS).** Warm olive gold with strong underlying lustre. Nicely struck. Some scattered marks present, none overly upsetting the aesthetics. A popular date and grade combination.

PCGS #008221

- 1393 1844-O AU-55, lightly cleaned.** Pale olive-gold with some retained lustre in the protected areas. Lightly brushed some time ago, with most traces no longer obvious. Worth taking a glance at should this date be on your want list.

PCGS #008222



**Landmark 1845-D \$5****Finest PCGS Certified****Ex Norweb and Bass Collections**

- 1394 1845-D MS-65 (PCGS).** A superb specimen, the finest certified by PCGS, and for many years considered a numismatic landmark. This is an "old friend," as are many coins in the present sale. For many years the gold coins of Charlotte and Dahlonega have tugged on the heartstrings of numismatists. Like as not, the typical half eagle encountered will be in a grade such as VF or EF, occasionally AU, but not often in a low Mint State range such as MS-60 or MS-61. As to gem MS-65, as offered here, fortunate is the specialist who has a chance to acquire even one gem Dahlonega half eagle in his or her lifetime. The present coin is of incredible importance and carries with it an incredible pedigree.

We estimate that about 180 to 250 examples of the 1845-D exist in circulated grades, most of which are VF or EF. As to Mint State coins, our estimate is eight to 12, with just one—this coin—in the gem category. The cataloguer (QDB) offered it in October 1987 as part of the collection of Ambassador and Mrs. R. Henry Norweb, described in part:

"Lot 817: 1845-D MS-63 to 64. A fantastic specimen, sharply struck, lustrous, and with even a few areas of prooflike surface. In general, Dahlonega Mint pieces are notorious for their unavailability in Mint State, the ultimate business strike classification. If one were to survey known Dahlonega Mint half eagles over a wide range of dates, using today's very strict grading interpretations, it is a situation that probably not one coin in 100 would merit the Uncirculated category, and even this estimate may be generous. Here indeed is an unforgettable 1845-D half eagle, one of the very finest in existence."

The coin soared to \$66,000, a price viewed as incredible at the time.

Then in October 1999 in the Harry W. Bass, Jr., Collection sale, we again offered this spectacular coin. By that time, grading interpretations had changed, and many if not most gold coins across the board "moved up," but this piece kept its relative rank, still the finest, but now certified slightly higher:

"Lot 948. 1845-D MS-65 (PCGS). Highly lustrous and satiny surfaces with lovely olive iridescence. Much prooflike surface is seen, particularly on the reverse. A truly outstanding, indeed monumental example of the date and mint.. The coin offered here, reappearing on the market after being in a bank vault for 12 years, defines ultimate for the date and mint. Here is one of the most important opportunities a Dahlonega Mint specialist and connoisseur will ever encounter."

At the Norweb sale it crossed the block at \$66,000, then at the Bass sale at \$57,500. In 2003 it was purchased by Heritage. In January 2004 Heritage offered it as Lot 1047 at auction, from the Green Pond Collection, noting in part:

"1845-D \$5 MS-65 PCGS. Variety 12-I. (Per Doug Winter's second edition and revised attribution system). The date is far to the left. This is the more common of the two varieties known. The 1845-D is among the most available Dahlonega half eagles.

*photo enlarged*



There are 225-250 pieces known with 45-50 in AU and another 10-12 in Uncirculated. The present example is far and away the finest known with the next best being a group of three that have been graded MS-63 by PCGS.... This is probably the best struck example of this date that we have seen. Many 1845-D half eagles show noticeable weakness on the stars and the obverse border. This piece is fully brought up on both sides with the exception of the eagle's right (facing) talon which shows some weakness. Struck from lightly clashed dies with a number of interesting clash marks on the obverse close to the bust and in both fields. There are three small marks in the field to the left of Liberty's neck and a few tiny reverse marks over the eagle's head. The surfaces are exceptional, as one might expect from a Dahlonega half eagle that has been graded this high by PCGS. The luster is exceptional with a vibrant, frosty appearance on both sides.... It would be difficult to imagine a more beautiful Dahlonega gold coin. This piece is truly spectacular with a sharp strike, glowing luster, gorgeous color, and choice surfaces...."

PCGS Population: 1; none finer.

*Specialist's note:* For many years we (QDB) have been keeping technical information on gold coins. As a point of possible interest, here are the details for the four-digit date logotype used on all half eagles of 1845: numerals. 184 wide; the 4 and 5 very close nearly touching (actually touching on deep impressions of the logotype). 1 slightly high; top of upper left serif slightly curved and almost horizontal; lower left and right serifs heavy and with curved upper surfaces to meet the upright. Upper interior of 8 smaller than bottom interior; leans slightly left. 4 with heavy upright; crossbar thin to left of upright, thick and slightly higher to right of crossbar; plain 4 style; bottom serifs heavy and with top surfaces curved to meet upright. Crossbar of 4 points to ball of 5. Upright 5 with small ball separated from upright above; upright is vertical; if upright were to be extended downward, it would intersect the ball; prominent top flag with parallel top and bottom surfaces and with a diagonal truncation at upper right, flag separated from curve below it.

*From the C.W. Collection. Previously from New Netherlands Coin Company, July 1956; Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 817, Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, October 1999, Lot 948; Heritage's sale of January 2004, Lot 1047.*

PCGS #008224



- 1395 1845-D AU-53 (PCGS).** Highly lustrous olive gold surfaces with impressive eye appeal. A few faint marks are present, as should be expected, but the aesthetic balance is exceptional. Nicely struck as well. A great way to display this mint's product in your U.S. gold type set.

PCGS #008224

### Choice AU 1846-C \$5



2x photo

- 1396 1846-C AU-58 (NGC).** Rich yellow gold with warm honey highlights. Somewhat reflective in the fields and laden with impressive lustre for the grade. Typically found at VF or so, a common occurrence for Charlotte Mint issues for the era; at AU or finer, this date becomes a formidable rarity, more so than even its modest mintage of 12,995 pieces indicates. Satiny obverse devoid of all but a few stray marks, reverse with a noticeable mark in the field below the F in OF, another near the tip of the uppermost arrow, and a well-hidden mark in the shield stripes. Nicely struck and thoroughly attractive, a nice representative example of the assigned grade.

NGC Census: 11; 7 finer (MS-65 finest).

Repunched date numerals most obvious at base of 1 and within triangle of 4.

PCGS #008227

### Choice AU 1846-C \$5



- 1397 1846-C AU-55 (PCGS).** Rich olive gold with some warm rose highlights. A delightfully lustrous example of the date and grade, a pleasing coin with very few marks and a rather fine strike. Fewer than a dozen examples have been graded finer by PCGS, another insight into the rarity of the date in AU-55.

PCGS Population: 7; 11 finer (MS-64 finest).

Repunched 1 and 4 in date.

PCGS #008227



## Uncirculated 1846-D/D Half Eagle



2x photo

- 1398 1846-D/D Breen-6565. Repunched D Mintmark. MS-61 (NGC).** Bright yellow gold with intense lustre on somewhat reflective fields. Warm orange highlights have begun to gather, adding to the depth and overall visual quality. The rare and popular variety with a broadly repunched D mintmark. A sharply struck representative of the date, and important as such. Actually quite rare in Mint State grades, despite the sizable mintage for the date of 80,294 pieces. Far finer than the typical example of the date and grade combination, and worthy of strong bidder support.

NGC Census: 4; 3 finer within the designation (MS-66 finest).

This popular variety was created when a mint employee punched a D mintmark too high into the die, with the mintmark embedded in the olive branch and arrow feathers above. The mintmark position was then moved lower and repunched, without effacing the erroneously punched D, the end result being a popular variety with today's collectors.

PCGS #008229



- 1399 1846-D AU-53 (PCGS).** Highly lustrous yellow gold with rich olive highlights. A nicely struck example of this popular date, an aesthetically appealing piece with few marks of note.

PCGS #008228

## Mint State 1847-C \$5



2x photo

- 1400 1847-C MS-60 (NGC).** Highly lustrous olive gold with some prooflike reflectivity in the fields. Nicely struck for the date, not completely so, but near enough for favorable comment. A rarity in Uncirculated despite a mintage for the date of 84,151 pieces. A pleasing coin for the grade with some scattered marks, though none are deep or offensive to the eye. Worth more than a casual glance from potential bidders.

NGC Census: 5; 9 finer (MS-63 finest).

PCGS #008233



- 1401 1847-D AU details (NCS), "obverse damage."** Lustrous yellow gold with a good overall appearance despite a noticeable dig behind the 7 in the date. Nicely struck.

PCGS #008234

## The Norweb 1848-C \$5



- 1402 1848-C AU-50 (PCGS).** Medium gold with a decided olive cast. Much mint brilliance remains, especially among the protected areas, and even to a greater degree on the reverse. Nicely struck and with few marks of any consequence. Much scarcer in AU than its mintage of 64,472 pieces projects. A grand opportunity to add the Norweb cachet to your collection.

From Bowers and Merena's sale of the Norweb Collection, October 1987, Lot 827; from Thomas L. Elder on September 20, 1935.

PCGS #008237



**Choice Uncirculated 1848-D Half Eagle****Tied for Finest Certified by NGC****Rotated Reverse Die**

2x photo

**Uncirculated 1848-D/D Half Eagle Rarity****Finest Certified by PCGS****"An Extreme Rarity"**

2x photo

- 1403 1848-D MS-63 (NGC).** Highly lustrous deep yellow gold with warm orange highlights. A touch of striking weakness is seen at the center of Liberty's portrait and at the eagle's neck, otherwise fairly sharp in all places. Devoid of serious marks, and pleasing as such. Reverse die rotated to about 230°, with the eagle's head pointing to 2:00 instead of the usual 12:00 position. From an unusual die state that was pointed out in the writer's cataloguing in Part II of the Harry W. Bass, Jr., Collection (1999). A pleasing example of a date that is typically found at well circulated grades; much of the 47,465 pieces struck saw heavy service in the channels of commerce. As David Akers noted about the date: "Above EF it must be considered a major rarity." Tied for finest certified by NGC.

NGC Census: 2; none finer.

As noted above, the present writer (FVV) saw a similar die state while cataloguing the Bass Collection. The writer's comments are reproduced here: "The obverse of this specimen shows strong clash marks in the field behind Miss Liberty's head, as well as in front of her throat, and in among the letters of LIBERTY in her tiara and in her eye. Careful examination reveals what appears to be the clashed image of the eagle from the reverse die as something seemingly familiar, yet not exactly the image of the eagle from that die. Perhaps a die from another denomination was accidentally dropped on the obverse die of this half eagle, before it was shipped from Philadelphia to Dahlonega. The heaviest of the clash marks appears behind Liberty's head, resembling the crook of an eagle's wing more than anything else; the marks do not, however, match perfectly with the reverse design elements." After further examination of the presently offered specimen, the writer must add that stars 2, 3, and 4 have been heavily polished, with stars 2 and 3 very thin and fragile as a result. No doubt heavy die polishing occurred in this area, almost assuredly in an effort to efface the heavy clash marks that must have been present in that area.

PCGS #008238

- 1404 1848-D/D Winter 16-K, State I. MS-61 (PCGS).** Bright yellow gold with deep olive highlights. The lustre is extraordinary on the somewhat prooflike surfaces, and the overall eye appeal is far beyond that normally associated with MS-61. Sharply struck, indeed, a razor-sharp strike equal to the product of any of the other U.S. mints in operation during the era. D/D mintmark details plainly evident to the unaided eye. Regarding this date of which 47,465 pieces were struck, Douglas Winter's reference called it: "A scarce and undervalued issue. Most grade VF and EF. Any coin grading AU is rare and any AU example with good eye appeal is very rare. In Mint State, the 1848-D half eagle is an extreme rarity." The present coin is, indeed, an extreme rarity, for its eye appeal, overall quality, strength of strike, and its many other attributes place it solidly where it belongs, at the top of the PCGS *Population Report*.

PCGS Population: 1; none finer within the designation.

Winter 16-k. "D over low D variety. The obverse is very similar to that described above. The reverse was used to strike coins in both 1848 and 1849. Mintmark was originally punched too low and to the left, then effaced. The upright of the second mintmark is over the upright in E in FIVE. The left edge of the mintmark is over the left edge of the E in Five while the right edge is over the right edge of the E. The mintmark touches the stem at the upper right and is close to the feather. At least two die states are known: State I. Traces of the first mintmark punch can be plainly seen under light magnification. This doubling is not as clear as on the 1846-D/D, but most of the first mintmark is clear. This variety is very rare and should sell for very significant premium over variety 15J [normal mintmark variety]. Note: In order for an 1848-D/D to sell for a substantial premium, traces of the first D must be very clear."

PCGS #008239



## Mint State 1848-D Half Eagle



2x photo

- 1405 1848-D MS-60 (ANACS).** A lovely example certified some years ago, it seems, by ANACS, and perhaps a bit conservative by today's interpretations. Both obverse and reverse are beautifully struck with needle sharp detail. Warm orange gold, the fields are a mixture of lustre and prooflike character. Some handling marks are seen, to be sure, but are a bit less than usual for 2006 interpretations of MS-60. If you are seeking a particularly high quality 1848-D in combination with superb aesthetic appeal (often an elusive characteristic), we strongly recommend careful consideration of this outstanding coin.

PCGS #008238



- 1406 1848-D AU-53 (PCGS).** Bright yellow gold with rich olive highlights. Somewhat prooflike in the fields, especially on the reverse. Nicely struck for the date, a problem-free coin save for a few tiny, insignificant marks. Struck from the injured and clashed dies discussed elsewhere in this half eagle offering.

Some noticeable reverse die cracks can be seen among the legends, with other prominent cracks, including a heavy crack from the underside of the eagle's sinister wing downward across the tips of the two uppermost arrows, then between the R and I to the rim. Another crack extends from the eagle's beak through the A above it and then to the rim; perhaps this crack unites in a later state with the previously mentioned crack somewhere in the recessed eagle design of the die.

PCGS #008238

## Mint State 1849-C Half Eagle

A Bass Collection Specimen



2x photo

- 1407 1849-C MS-62 (PCGS).** Bright and lustrous olive-gold with rich yellow highlights. Sharply struck and aesthetically appealing for the grade. A spectacular coin indeed, and one of four Mint State examples that were offered in the legendary Harry W. Bass, Jr. Collection (1999-2000). While 64,823 half eagles were struck in Charlotte in 1849, Mint State survivors from that sizable issue count but few and far between. The present coin is not far off the mark for the finest specimen certified thus far by PCGS, and certainly worthy of intense bidding activity.

PCGS Population: 4; 3 finer (MS-64 finest).

From RARCOA's 1970 A.N.A. Sale, Lot 1545; Bowers & Merena's sale of the Harry W. Bass, Jr. Collection, Part III, May 2000, Lot 423.

PCGS #008241



- 1408 1849-C AU-53 (PCGS).** Deep honey gold with orange and olive highlights. Strong lustre remains in the protected areas. A few marks present, none overbearing.

PCGS #008241

## Mint State 1849-D Half Eagle

Among Half Dozen Finest Seen by NGC



2x photo

- 1409 1849-D MS-62 (NGC).** Bright and highly lustrous yellow gold with some olive highlights. Some prooflike reflectivity is noted in the fields. A sharply struck example, and a genuinely pleasing



Mint State survivor from the mintage for the date of 39,036 pieces. Typical survivors are VF or so, with occasional forays into EF and AU. Uncirculated specimens are truly rare. The present coin is equal to the quality of the specimen offered as Bass IV:419, that coin also called MS-62 though by PCGS.

NGC Census: 5; 1 finer (MS-65).

PCGS #008242

### Choice Uncirculated 1850-C \$5



2x photo

- 1410 1850-C MS-63 (NGC).** The Bass Specimen (Part II:1014), here upgraded by a point; a case could be made for either grade. Deep yellow gold with rich honey and rose iridescence. Highly reflective in the fields, especially around the devices. A few faint marks here and there, none overbearing or raw in appearance. Nicely struck as well. While 63,591 half eagles were struck in Charlotte in 1850, just a very small group of survivors has remained in Mint State grades; the present coin is a splendid representative of that small group in all ways.

NGC Census: 3; 5 finer (MS-64 finest).

From Bowers and Merena's sale of the Harry W. Bass, Jr., Collection, Part II, October 1999, Lot 1014; from Lester Merkin's sale of March 1969, Lot 250.

PCGS #008244

### Lustrous 1850-C \$5 Rarity



- 1411 1850-C AU-58 (PCGS).** An attractive and lustrous example. Both obverse and reverse are somewhat above average in strike, although some lightness is seen beyond the lower left of the shield on the reverse. Warm orange-yellow gold. Some surface marks are seen and are consistent with the grade, but these are small and widely distributed—no impairments. A very nice example of an AU coin.

PCGS #008244



- 1412 1850-C EF-45 (PCGS).** Deep olive gold with warm orange highlights, particularly on the obverse. Much retained lustre can be seen in the protected areas. Nicely struck for the date.

PCGS #008244

### Choice AU 1850-D Half Eagle



2x photo

- 1413 1850-D Weak D Mintmark. AU-58 (NGC).** Frosty honey gold with strong underlying lustre and with prooflike reflectivity on both sides. Mild olive highlights embrace both sides as well, leaving an overall impression of quality that suits the assigned grade. Some faint scattered marks are present, none serious or worth dwelling on, as should be the case for an AU-58 coin. As Dave Bowers noted for this date in Part II of the Harry W. Bass Jr. Collection (October 1999): "Nearly all are in VF or EF grade. Anything higher is extremely rare." The present specimen rivals Bass:1017 from which the Bowers quote was drawn. Scarcer than its mintage of 43,984 specimens indicates.

NGC Census: 22; 4 finer (MS-61 finest).

PCGS #008245



- 1414 1851-D AU-55 (PCGS).** Repunched 1. Sparkling yellow gold with deep orange and olive highlights. Somewhat reflective in the fields, with plenty of lustre remaining on both sides. Very few marks of any size noted, and undeniably choice for the assigned grade. Fewer than 10 examples have been certified finer by PCGS.

PCGS Population: 14; 8 finer (MS-63 finest).

First 1 in date broadly repunched at the bottom, both numerals embedded in the dentils below.

PCGS #008248





- 1415 1852 MS-62 (NGC). Well struck and with deep, rich lustre, this coin surely ranks in the top 2% or 3% of remaining examples of this date and mint. Warm gold with some areas of mottled gray. This coin is pristine—never having been dipped or brightened.  
PCGS #008250



- 1416 1852-C AU-58 (PCGS). Highly lustrous deep yellow gold with decided olive highlights. Frosty motifs and mirrored fields with a great amount of lustre on both sides. Nicely struck for the date, with just some weakness at the eagle's neck.  
PCGS #008251

### Choice AU 1852-D \$5



2x photo

- 1417 1852-D AU-58 (NGC). Deep golden yellow surfaces with warm orange and olive highlights on both sides. Lustrous and essentially mark free save for a few tiny ticks here and there. A pleasing example of this date, one that is typically found VF to EF, with not too many forays into AU or finer territory.  
PCGS #008252



- 1418 1852-D EF-45 (PCGS). Deep yellow gold with richer golden highlights in the protected areas. Plenty of underlying lustre present. A pleasing coin at the assigned grade level.  
PCGS #008252

### Incredible 1853-C \$5

Finest PCGS Certified

Ex Memorable, Bareford, and Bass Collections



2x photo

- 1419 1853-C MS-64 (PCGS). Deeply lustrous rich green gold with traces of orange gold toning. Surface marks are very few, and minor. The strike is excellent, much more like one might expect a Philadelphia Mint product, and certainly far finer than typically seen of branch Mint gold coins of the era. The devices are sharp and satiny, while the fields just on the verge of reflective, so close but not quite. Similar to the gem 1845-D half eagle in this sale, the present 1853-C is an old numismatic friend, and a fine one. It seems like only yesterday, but it was in 1999 that the catalog (QDB) offered it as part of the Harry W. Bass, Jr. Collection, then described, in part, as:

"Lot 1041: 1853-C MS-64 (PCGS)... Although 65,571 examples were struck, the issue is generally available only in VF to EF grades, with AU pieces being rare and Mint State coins exceptionally so. The present piece, the finest Harry Bass was able to locate in 30 years of collecting, and also the finest graded by PCGS, is a Charlotte Mint landmark! From Stack's sale of the Bareford Collection, December 1978, Lot 173; previously from the Bell Collection, March 1948, Lot 438; still later from the Memorable Collection, March 1, 1948 Lot 438."

The earlier pedigree can be expanded: This coin appeared in Stack's sale of the J.F. Bell (Jake Shapiro) Collection in December 1944 as Lot 456, there described as "1853-C Brilliant Uncirculated." The price list recorded a sale at \$29, but in actuality Jake Shapiro bought the coin back.

These were simpler times in numismatics, and most auction catalogues tended to be bare bones. The change to extensive descriptions did not occur generally until after the 1952 ANA catalogue sale section by New Netherlands (one of four auctioneers contributing to that event) caused a sensation, the listings being prepared by John J. Ford, Jr., and Walter Breen.

Shapiro then consigned the coin to Abe Kosoff and Abe Kreisberg of the Numismatic Gallery, who offered it as part of the so-called "Memorable Collection" in March 1948, there as Lot 438 "1853-C. Splendid Uncirculated example. Worth \$32.50." The coin realized \$26, according to the list published afterward. That was a dark time in the rare coin market (for additional information see the writer's *The Expert's Guide to Collecting and Investing in Rare Coins*, Whitman, 2005). The market boom of World War II, when cash was plentiful and consumer goods were scarce, had ended. Now, automobiles, houses, refrigerators, and other products were occupying everyone's interest, and coins slumped.

The Numismatic Gallery conducted the Memorable Sale in Beverly Hills. Jake Shapiro flew out from Chicago to watch the person. However, advance interest was low, bids were far fewer than hoped for, and not many people had shown interest in



tending the sale. Abe Kosoff gamely greeted those who did come. In the meantime, Abner Kreisberg was assigned to wining, dining, and touring Shapiro, to take the consignor's mind off of what was shaping up to be an unfortunate event. (As told to the writer by Abner Kreisberg.)

Not to worry. If anything, those who follow cyclical movements in any market can do well if they buy when others are eager to sell. In retrospect from today's 2006 viewpoint, the numismatic market in 1948 consisted of acres of diamonds just waiting to be picked up!

At the aforementioned Bass Collection sale in 1999 the coin crossed the auction block at \$35,360. Later, in January 2004, it was offered by Heritage, described, in part, as:

"Lot 3032: 1853-C \$5 MS-64 PCGS. Ex: Bass. The '53-C is one of the more frequently encountered Charlotte half eagles. It is not particularly difficult to locate in XF and even AU condition. A few Mint State pieces are also known, some particularly choice. This is just such a coin. The overall surfaces are lovely with a warm, satin-like glow over the devices and pronounced semi-reflectivity in the fields. Attractive green-gold color characterizes this piece. The striking details are uncommonly sharp, and unlike most '53-C fives, this piece is not heavily abraded. In fact, there are very few marks on either side. The only distinguishing feature that could reliably be used as a pedigree identifier is a small planchet flake out of the field just left of the eagle's left (facing) leg.... A superlative Charlotte type coin, but more likely this piece will end up in one of the premier sets of Charlotte gold that are currently being assembled."

We estimate that about 150 to 200 circulated examples exist of the 1853-C, but only eight to 12 in Mint State, of which this is the solo highest graded by PCGS. Now, in August 2006, specialists have another opportunity to compete for this remarkable coin.

PCGS Population: 1; none finer.

*From the C.W. Collection. Previously from Stack's Bell Sale, December 1944; the Memorable Collection, March 1948; Stack's sale of the Bareford Collection, December 1978, Lot 173; Bowers and Merena's sale of the Bass Collection, October 1999, Lot 1041; Heritage's sale of January 2004, Lot 3032.*

PCGS #008254



- 1420 1853-C AU details (NCS), "improperly cleaned." Bright yellow gold with deepening orange highlights in the protected areas. Some scattered contact marks and old brush marks present on both sides.

PCGS #008254



- 1421 1853-D Large D. AU-55 (PCGS). Medium olive gold with strong underlying lustre, a bold strike, and impressive eye appeal. In short, everything you want in an AU-55 Dahlonega gold half eagle.

PCGS #008255



- 1422 1854-C Strong C Mintmark. AU-53 (PCGS). Deep honey gold with some olive toning. Rich orange and bright yellow iridescence and brisk lustre. Nicely struck for the date, and devoid of all but a few trivial circulation marks. Underrated in AU or finer, despite a seemingly large mintage of 39,283 pieces.

PCGS #008257

### Choice AU 1854-D \$5



2x photo

- 1423 1854-D AU-58 (NGC). Sparkling yellow surfaces with strong lustre and warm olive highlights. Lightly impressed in places, a hallmark of the date. Readily available in well-circulated grades, but fairly scarce at AU. A popular date that saw a mintage of 56,413 pieces, one of those Dahlonega issues that allows for collectors of modest circumstances to own an attractive example.

PCGS #008258

### Rare 1854-D Half Eagle

PCGS: No Uncirculated Specimens



- 1424 1854-D Medium D. AU-55 (PCGS). Bright and lustrous honey gold with rich yellow brilliance in the protected areas. A satiny specimen, choice for the grade, pleasing to the eye with few marks of any consequence noted. Nicely struck as well. We note here that PCGS has not certified a Mint State example of this date.

PCGS Population: 4; 4 finer within the designation (AU-58 finest).

Heavy raised die lines at Liberty's eye give the appearance of large eye-lashes in that area.

PCGS #008258



- 1425 1854-O AU-50 (PCGS). Bright yellow gold with some olive highlights. Plenty of lustre remains on the attractive, satiny surfaces. A few scattered marks are the only signs of a modest stay in circulation.

PCGS #008259





- 1426 1855-C AU-53 (PCGS).** Lustrous yellow gold with a decided olive cast. Sharp and appealing for the grade, with a minimum of circulation marks. A nice Charlotte half eagle overall.

PCGS #008262



- 1427 1855-D AU details (NCS),** “improperly cleaned.” Medium honey gold with some yellow brightness and generous amounts of lustre on both sides. Perhaps lightly “thumbed” at one time, but not to the visual detriment of the coin.

PCGS #008263

### Pleasing AU-58 1856-C \$5



2x photo

- 1428 1856-C AU-58 (NGC).** Bright yellow gold surfaces with strong lustre. An underrated date, fairly scarce in all grades, especially so at AU-58 and finer. From a modest mintage of 28,457 pieces, with most survivors being considerably lesser in quality.

PCGS #008267

### Second Underrated 1856-C Half Eagle



2x photo

- 1429 1856-C AU-58 (NGC).** Medium honey gold with subdued underlying lustre and some pale olive and rose highlights. Nicely struck for the date. Some scattered marks are present, especially under low magnification, but the overall appeal is substantial.

*From the Franklinton Collection.*

PCGS #008267

### Nice 1856-D Half Eagle



- 1430 1856-D UNC details (NCS),** “improperly cleaned.” Deep honey gold with decided orange highlights, especially on areas on the reverse. Faint brush marks on apparent “seawater” surfaces, long since retoned. Worth your consideration if you desire an 1856-D half eagle.

PCGS #008268

### Elusive 1856-O Half Eagle



2x photo

- 1431 1856-O AU-55 (PCGS).** Deep yellow gold with strong underlying lustre and some prooflike reflectivity, the latter particularly in the protected areas. A renowned rarity from the New Orleans half eagle series, one of just 10,000 examples struck. In AU, as here, the date becomes a formidable rarity, one that has serious Liberty half eagle specialists consistently on the lookout for a specimen of the quality offered. Indeed, the present coin is among the 10 finest examples certified by PCGS, with none above MS-61. A splendid opportunity.

PCGS Population: 5; 5 finer (MS-61 finest).

PCGS #008269



**Marvelous Gem 1857-C \$5****Solo Finest NGC Grade****The Elrod Collection Coin**

1432 **1857-C MS-65 (NGC).** Standing at the top of the grading pyramid, and not even priced in the *Guide Book of United States Coins* beyond MS-63, this marvelous gem, from the Stanley Elrod Collection, is the finest we have ever seen. It is also the only example certified as MS-65 by NGC, with none higher.

The obverse is very well struck, with excellent detail on the highest areas of the hair, full star centers, and more. The dentils are blended together in certain areas, as is true of all authentic examples. The logotype 1857 date is a bit too large for the die and fits somewhat uncomfortably below the neck truncation, oriented slightly to the left (the same logotype was used on all half eagle dies from all mints). Parallel die striae are visible, indicating that this was an early impression.

The reverse is also well struck, although with some trivial lightness on the neck of the eagle—scarcely noticeable. The fields exhibit striae, again indicating an early impression. The overall color on both sides is rich gold, subdued, indicating the coin has not been dipped or brightened.

While the 1857-C half eagle is scarce (not rare) in worn grades, in Mint State the issue slips into the rarity category, and in the grade offered here, what shall we say? Perhaps *once in a lifetime opportunity* may be appropriate.

NGC Census: 1; none finer.

From the Elrod Collection.

PCGS #008272



*photo enlarged*



### Uncirculated 1857-C Half Eagle



2x photo

- 1433 1857-C MS-61 (PCGS).** Satiny honey gold with strong lustre and with olive and rose highlights on the obverse. The reverse glows with rich peach and orange highlights. Nicely struck for the date, and among the 10 finest examples certified thus far by PCGS.

PCGS Population: 5; 5 finer (MS-63 finest).  
PCGS #008272

### Lustrous AU 1857-C Half Eagle



2x photo

- 1435 1857-C AU-58 (NGC).** Bright yellow gold with warm honey highlights, and with plenty of lustre on both sides. A nicely struck example with a few faint scattered marks present, mostly seen under low magnification; the unaided eye appeal is substantial. A well-respected rarity in all grades, with VF to EF standard for today's surviving specimens. At choice AU, as here, its rarity status increases considerably.

PCGS #008272

### Mint State 1857-C \$5



2x photo

- 1434 1857-C MS-61 (NGC).** Frosty honey gold with strong lustre and some wisps of rich rose toning. Nicely struck for the date. Some faint marks are present on both sides, though none are overbearing or immediately draw the viewer's eye. Some prooflike reflectivity in the protected areas. Rare in Uncirculated.

NGC Census: 9; 7 finer (MS-65 finest).  
PCGS #008272



- 1436 1857-C AU-55 (PCGS).** Frosty honey gold with ebullient cartwheel lustre and impressive eye appeal. Nicely struck for the date with no serious weakness in any of the design elements.

PCGS #008272

### Choice AU 1857-D \$5



2x photo

- 1437 1857-D AU-58 (NGC).** Warm honey gold with much mint brilliance in the protected areas. Strong lustre on both sides. A touch of striking weakness here and there, not at all uncommon for the date. A pleasing survivor from a modest mintage of just 17,046 pieces, with the typical example from that quantity being just VF to EF. A pleasing representative of the date and grade combination, a combination that is seldom offered in the numismatic marketplace today.

PCGS #008273





- 1438 1857-D AU details (NCS),** “reverse scratched.” Highly lustrous yellow gold with some honey highlights. A pleasing coin for the grade despite some well-hidden scratches that becomes apparent after prolonged magnified search. All told, you could far worse by this date than obtaining the present specimen.

PCGS #008273

### AU 1858-C \$5



- 1439 1858-C AU-58 (NGC).** Deep honey gold with a lustrous glow on both sides. Nicely struck and devoid of serious marks though a prolonged diligent search will reveal a few tiny ticks here and there. Typical survivors from the mintage of 38,856 pieces are apt to be VF or EF, with AU pieces decidedly scarce.

PCGS #008277



- 1440 1858-C AU-53 (PCGS).** Deep honey gold with sparkling yellow brilliance in the protected areas. A nicely struck example with nearly full details in all areas, circulation wear being the main culprit here, not lack of design sharpness.

PCGS #008277



- 1441 1858-D AU-53 (PCGS).** Bright yellow gold with some deep olive highlights. Lustrous and essentially mark-free, a scarcity at AU or finer.

PCGS #008278

### Elusive 1858-S Half Eagle



- 1442 1858-S AU-53 (NGC).** Warm honey gold with distinctive pale orange highlights and bold underlying lustre, especially in the

recessed areas. Well struck for a half eagle of the date, with the only flatness in the design elements caused by its modest stay in circulation. Some faint, scattered marks are present as should be expected on a lightly circulated gold coin, but none are overbearing or immediately draw the viewer's attention. Only 18,600 examples were struck, and the typical survivor is usually far lower in grade than AU. NGC has not certified a Mint State example, making the present AU-53 not far from the finest available examples.

NGC Census: 8; 15 finer (AU-58 finest).

PCGS #008279



- 1443 1859-C AU details (NCS),** “improperly cleaned.” Lustrous honey gold with rich orange highlights. Faint brush marks present, yet still a far finer coin than the NCS holder implies. A few faint marks here and there, but worthy of in-person examination.

PCGS #008281

### Lovely Uncirculated 1859-D Half Eagle Medium D Mintmark



2x photo

- 1444 1859-D Medium D. MS-62 (PCGS).** Rich honey gold with deep olive highlights, especially on the obverse. Broadly sweeping lustre cascades across the surfaces, adding to the appeal of this high-end representative of the MS-62 grade. From a modest mintage of just 10,366 pieces, of which very few have come down to today's collectors in Uncirculated grades. Indeed, just four examples have been certified at a finer level by PCGS.

PCGS Population: 3; 4 finer (MS-64 finest).

PCGS #008282



- 1445 1859-D Medium D. AU details (NCS),** “improperly cleaned.” Deep honey gold with bright orange highlights and strong underlying lustre, especially on the reverse. Lightly rubbed at one time, though not to any great detriment, and still a coin to be reckoned with.

PCGS #008282



### Choice AU 1859-S \$5 Rarity



- 1446 1859-S AU-55 (NGC).** Frosty honey gold with rich rose iridescence present, especially on the reverse. Both sides are highly lustrous, and the surfaces are free of all but a few tiny ticks. Nicely struck for the date. From a relatively small mintage of just 13,220 pieces, the vast majority of which circulated heavily; indeed, just eight grading events have occurred at a finer grade at NGC, and none of those eight events are above MS-62. The 1859-S in AU-55 affords a savvy collector the opportunity to obtain an unsung rarity in a particularly high grade for the date.

NGC Census: 6; 8 finer (MS-62 finest).

PCGS #008283

### Elusive 1860-C \$5



2x photo

- 1448 1860-C AU-55 (PCGS).** Medium honey gold with strong underlying lustre, some prooflike reflectivity in the fields, and warm olive highlights on both sides. Typical for the date, weak at the reverse eagle, probably a result of the dies and not die pressure, with some obverse surface disturbances that are also typical for the date. Choice for the assigned grade, a coin with plenty of eye appeal.

PCGS #008285

### Choice Uncirculated 1860-C Half Eagle



2x photo

- 1447 1860-C MS-63 (NGC).** Bright and sparkling honey gold with prooflike surfaces and amazingly strong lustre. Striking weakness at the centers, as typically seen for the date, though the weakness appears to be the result of poor details in the dies rather than striking quality. Indeed, specialist Douglas Winter attributed this to die rust: "There is very extensive rust on the neck of the eagle, its wings and claws, and over the shield and olive leaves. This rust makes these details appear very blurry. The borders are considerably sharper with strong lettering, dentils, and a bold mintmark." We notice also, in particular when looking at the photos of the 1860-C half eagles offered in the various Bass Collection sales, that the obverse tends to have roughness, typically displayed in the same area on each photo, leading us to believe also that rust was the culprit here. From a mintage of just 14,813 pieces, with the vast majority of today's survivors just VF with an occasional EF or AU. In choice Uncirculated, as here, the population for the date is nearly nonexistent, with just a handful of pieces known. The present beauty is among two examples called MS-63 or finer by NGC. A grand opportunity.

NGC Census: 1; 1 finer (MS-64).

PCGS #008285

### Scarce 1860-C Half Eagle



- 1449 1860-C AU-55 (NGC).** Medium honey gold with subdued cartwheel lustre. Pale peach highlights adorn both sides. Lightly struck on reverse, as typically seen. Devoid of serious marks, and worthy of your careful consideration.

From the Franklinton Collection.

PCGS #008285

### Lustrous AU 1860-D Half Eagle



2x photo

- 1450 1860-D Medium D. AU-58 (NGC).** Warm honey gold with rich orange and yellow mint brilliance on both sides. Sharply struck, a definite plus with many issues from the Dahlonega Mint, and somewhat reflective in the protected areas as well. A pleasing example, an issue that saw a production of just 14,635 pieces. Needless to say, much of that mintage saw heavy usage in commerce, and lovely AU or finer specimens today are considered rare. Devoid of serious marks of consequence, and undeniably choice for the grade.

PCGS #008286





- 1451 1860-D Medium D. AU-55 (PCGS).** Deep yellow gold with an olive cast. Reflective fields and lightly frosted motifs with a few faint marks, none overbearing in appearance.

PCGS #008286

### Choice Mint State 1861 Half Eagle



2x photo

- 1452 1861 MS-63 (NGC).** Frosty honey gold with a good strike and excellent eye appeal for the assigned grade. Highly lustrous and worthy of a premium bid.

PCGS #008288

### Desirable 1861-C Half Eagle

Choice AU-55 PCGS

Final Charlotte Mint Issue



2x photo

- 1453 1861-C AU-55 (PCGS).** Sparklingly satiny yellow gold surfaces with warm olive highlights. Nicely struck with some prooflike reflectivity on both sides. Devoid of all but a few trivial marks, and important as such. From a small mintage for the date of just 6,879 pieces, struck in the year that the Charlotte Mint closed its doors for the final time. VF to EF is typical for this date, with AU or finer specimens quite scarce and in great demand, indeed, only 10 examples have been certified finer than that offered here. A grand opportunity for an advanced half eagle specialist—who knows, this may have been struck by Confederacy.

PCGS Population: 12; 10 finer (MS-63 finest).

The Charlotte Mint was seized by Confederate troops on April 20, 1861 just five days after Confederate troops bombarded Fort Sumter, the opening salvo of America's Civil War. In his *Encyclopedia* Walter Breen suggests a mintage figure 5,992 examples of this date were coined by the United States, while the mint at Charlotte was still in the hands of U.S. mint employees. Breen then lists an additional 887 examples of the date, surmising they were coined after the takeover of the mint by Confederate troops on April 1861. The coin offered above exhibits heavy diagonal file marks above RIC in AMERICA, as well as a dainty die crack that descends from the rim above the M of that word, then connects the tops of MER; a small extension of that crack doubles back from the M and connects to the first A. This is not the die state called "CSA issue" by Breen; in that state there is visible rust pitting around AMERI as well as a more pronounced state of the previously mentioned die crack.

PCGS #008289

### Uncirculated 1862-S \$5 Rarity

Finest Graded by PCGS



2x photo

- 1454 1862-S MS-61 (PCGS).** Warm honey gold with brisk underlying lustre, lively peach highlights, and with a better than typical strike. From a small mintage of just 9,500 pieces, most of which saw heavy circulation in San Francisco and its environs. Indeed, when seen at all, the typical 1862-S half eagle is apt to be lesser in quality than EF. Indeed, Breen's *Encyclopedia* (1988) noted: "Prohibitively rare above VF, unknown above EF." Of course, that was 18 years ago, but not much has changed in the numismatic scene where this rarity is concerned. For instance the Harry W. Bass, Jr. Collection offered a nice AU-55 (PCGS) example, at which time that lovely coin was among the finest known examples, and may have actually been the finest known. Rare and attractive.

PCGS Population: 1; none finer.

We note that the present coin has been crossed over from a NGC holder, also graded MS-61; that NGC tag is included with the lot.

From the Franklinton Collection.

PCGS #008293



### Low-Mintage 1868 Half Eagle



- 1455 1868 AU-58 (NGC).** Sparkling honey gold with much mint brilliance and rich peach highlights. Somewhat reflective in the fields. Nicely struck. Scattered marks on both sides, none overbearing, and most visible only under low magnification. Only two Mint State examples have been certified finer by NGC, making this lovely AU-58 example a must-see for interested collectors. Just 5,700 half eagles were forthcoming from Philadelphia in 1868, and high-grade survivors come but few and far between in today's numismatic marketplace.

NGC Census: 15; 2 finer (MS-62 finest).

*From the Franklinton Collection.*

PCGS #008315

### Scarce 1868-S Half Eagle



- 1456 1868-S AU-53 (PCGS).** Lively honey gold with bright yellow mint brilliance on the obverse, and with some attractive peach iridescence on the reverse. A pleasing coin, lightly circulated but devoid of serious marks, although a few may be found with diligent searching. While 34,000 examples were struck, a fairly sizable mintage figure for the era, survivors from that mintage tend to be EF at best, with attractive AU and finer coins in a distinct minority among surviving specimens. Indeed, the present specimen, at AU-53, is among the dozen finest examples seen by PCGS. Further, no example has been graded above MS-61 by that service. Scarce to rare San Francisco Mint half eagles have always taken a back seat to issues from Charlotte, Dahlonega, and Carson City, but savvy collectors have long been building collections of San Francisco gold pieces.

PCGS Population: 3; 9 finer (MS-61 finest).

PCGS #008316

### Choice Proof 1870 Half Eagle

Tied for Finest Graded by PCGS



2x photo

- 1457 1870 Proof-64 (PCGS).** Deeply mirrored fields and frosty motifs with rich peach highlights on both sides. Some pale sky blue cloudiness noted in the fields, otherwise remarkably mark free and appealing. One of just 35 Proofs struck, with far fewer than that number known to exist today. One of the highlights of this sale, at least where half eagles are concerned.

PCGS Population: 2; none finer.

*From Bowers and Merena's sale of September 1995, Lot 1418.*

PCGS #008465

### Low-Mintage 1871 Half Eagle



- 1458 1871 AU-55 (NGC).** Deep and sultry orange highlights on medium honey gold surfaces. Much lustre remains in the protected areas, especially on the reverse which is alive with sparkling mint brilliance among the devices. From a modest mintage for the date of just 5,320 circulation strikes, and a date that has always been held in respect by serious Liberty half eagle specialists. A few faint marks are noted, though no heavy, raw gouges or lengthy scratches are in evidence. An altogether pleasing example of the date and grade combination.

PCGS #008322



### Lustrous 1871-CC \$5 Rarity Elusive Early Carson City Issue



2x photo

- 1459 1871-CC AU-55 (PCGS).** A lovely specimen of the seldom seen 1871-CC half eagle, an early Carson City issue that is even rarer with claims to the AU category. Of the relatively few that survive, VF is about typical in grade. Such coins circulated extensively in the West.

The present piece is well struck and richly lustrous, with perhaps 50% of the mint frost still visible on the obverse and nearly full lustre on the reverse. Some contact marks are seen here and there and are normal for the grade. Very few specialized collections of gold coins have had an 1871-CC half eagle in a condition even close to this piece. A truly remarkable opportunity.

PCGS Population: 7; 5 finer (MS-62 finest).  
PCGS #008323



- 1460 1879-S MS-62 (PCGS).** A sharply struck and lustrous specimen with attractive surface color. Ideal for a high-grade half eagle set.  
PCGS #008350

### Impressive AU 1880-CC \$5



2x photo

- 1461 1880-CC AU-58 (PCGS).** Deep yellow gold with impressive orange highlights, strong lustre, and surfaces that display just a few tiny marks. One of just 51,017 examples of the date struck in Carson City, though even that modest mintage figure falls by the wayside when the rarity of this date in high grade is considered. Indeed, just seven examples of the date have been certified in Mint State

grades by PCGS, none above MS-63, and one must consider that perhaps those seven *events* do not represent seven individual coins. Rarity rises to the forefront when this beautiful Carson City Mint half eagle crosses the auction block.

PCGS Population: 15; 7 finer (MS-63 finest).  
PCGS #008352



- 1462 1880-CC AU-53 (PCGS).** Medium honey gold with frosty, lustrous surfaces that display warm rose toning on both sides. A few scattered marks noted here and there, but still an extremely pleasing coin for the grade.  
PCGS #008352

### Choice 1881/0 Overdate \$5 Solo Finest PCGS Coin



2x photo

- 1463 1881/0 MS-64 (PCGS).** Sharply struck and richly lustrous, this coin is the solo finest piece examined by PCGS. The overdate feature is quite prominent, revealing that the four-digit logotype 1881 was stamped on a die that was earlier dated 1880, but slightly off register, with elements of both 8s plus the right curve of the earlier 0 still visible. A splendid coin that the specialist will want to compete strongly for in order to take home. Who knows when a similar opportunity may again occur?

PCGS Population: 1; none finer within the designation.  
PCGS #008355

- 1464 Group of Liberty half eagles:** ☆ 1881 EF-45. Rose gold surfaces with medium olive mostly at the peripheries ☆ 1881-S AU-55. Lustrous golden surfaces ☆ 1882 EF-45 (2). Both with some lustre remaining and rich olive at the peripheries ☆ 1899 AU-50. Satiny golden orange surfaces with hints of faint frosty olive at the peripheries ☆ 1901 AU-55. Lustrous with rose toning at the peripheries ☆ 1906-D AU-55 (2). Both are lustrous with traces of rose and olive toning. (Total: 8 pieces)





- 1465 1882-CC AU-55 (PCGS). Frosty honey gold with orange highlights and robust lustre. A choice coin for the grade, and a nicely struck representative of the date.

PCGS #008359



- 1466 1886 MS-64 (PCGS). Well struck, lustrous, with attractive color and nice eye appeal, this 1886 will nicely satisfy. A very pleasing example of this popular date.

PCGS Population: 9; 3 finer (MS-66 finest).

PCGS #008369

### Satiny Gem 1886-S \$5 Tied for Finest Graded by NGC



- 1467 1886-S MS-65 (NGC). Sparkling honey gold with satiny surfaces that display ebullient lustre and exquisite eye appeal. Sharply struck as well. Among the finest examples seen thus far by NGC, despite a mintage of nearly 3.3 million pieces; one would expect a much higher gem population, but such is not the case.

NGC Census: 48; none finer.

*From the Franklinton Collection.*

PCGS #008370

- 1468 1890-CC AU-55 (PCGS). Deep honey gold with sparkling yellow and olive highlights at the rims. Lustrous and nicely struck, a high-end representative of the assigned grade.

PCGS #008376

### Choice Uncirculated 1891-CC \$5



- 1469 1891-CC MS-64 (NGC). Frosty butterscotch surfaces with richly glowing lustre and faint olive highlights. A sharply struck example, here in a grade that is at once attractive and affordable.

*From the Franklinton Collection.*

PCGS #008378

### Gem Proof 1893 Half Eagle Among Finest Seen



2x photo

- 1470 1893 Proof-65 ULTRA CAMEO (NGC). Of the 1893 half eagles, just 77 were coined, of which no more than 50 can be traced today, possibly not even that many. The present piece stands as one of the nicest we have seen, a combination of high grade plus superb eye appeal. "Orange peel" Proof surfaces, always popular, and mellow gold color (never brightened or dipped), contribute to what simply has to be a "must have" specimen for any advanced collector seeking this issue.

NGC Census: 4; 2 finer within the designation (Proof-66 ULTRA CAMEO finest).

PCGS #098488



- 1471 1893-CC MS-62 (PCGS). Deep honey gold with rich orange highlights on both sides. An attractive coin for the assigned grade, certainly a cut above what is typically seen for MS-62 today. Sharp and appealing, one of just 60,000 half eagles struck in Carson City during the final year of coinage operations. Fewer than 10 examples have been certified finer than that presently offered, none MS-64.

PCGS Population: 22; 8 finer (MS-64 finest).

PCGS #008384



- 1472 1893-O MS-62 (PCGS). Lustrous honey gold with warm orange highlights. Just four examples have been certified finer by PCGS, none above MS-64.

PCGS #008385



- 1473 1894 MS-64 (NGC). Satiny rose gold surfaces with briskly swirling cartwheel lustre and delightful eye appeal. Nicely struck.

*From the Franklinton Collection.*

PCGS #008387





- 1474 **1898-S MS-63 (PCGS)**. A frosty specimen that certainly brushes the high end of the MS-63 grade range. Highly lustrous honey gold with warm olive highlights.

PCGS #008397



- 1475 **1899 MS-65 (PCGS)**. A satiny gem with rich rose toning highlights. Strong cartwheel lustre and a bold strike add immeasurably to the gem quality. Among the five finest examples certified thus far by PCGS.

PCGS Population: 4; 1 finer (MS-68).

*From the Franklinton Collection.*

PCGS #008398



- 1476 **1899 MS-64 (PCGS)**. Frosty honey gold with broadly sweeping cartwheel lustre and a strong strike.

PCGS #008398



- 1477 **1901 MS-63 (NGC)**. Frosty, lustrous medium gold with good overall appearance for the grade. Nicely struck.

PCGS #008402



- 1478 **1901/0-S MS-64 (PCGS)**. An altogether pleasing choice Mint State example of this popular overdate. Remnants of the second 0 in the date are plainly evident to the unaided eye. Warm honey gold with rich olive highlights and brisk cartwheel lustre.

*From the Franklinton Collection.*

PCGS #008403

## Impressive Gem Uncirculated 1902-S \$5



2x photo

- 1479 **1902-S MS-67 (NGC)**. A frosty honey gold specimen with impressive olive highlights and strong cartwheel lustre. Sharply struck. Just one 1902-S half eagle has been deemed finer than the present beauty by NGC. An exceptional coin that should draw an exceptional round of bidding activity.

NGC Census: 10; 1 finer within any designation (MS-68).

*From the Franklinton Collection.*

PCGS #008406



- 1480 **1903-S MS-65 (PCGS)**. Frosty deep yellow gold with pale peach highlights and strong cartwheel lustre. Nicely struck and ideally suited to the rigors of the assigned grade.

*From the Franklinton Collection.*

PCGS #008408



- 1481 **1904 MS-64 (PCGS)**. Sharply struck, brilliant, and lustrous. An attractive specimen of this popular issue. Ideal for the specialist or the type collector.

PCGS #008409

## Gem Uncirculated 1906-S Half Eagle Final San Francisco Liberty \$5



- 1482 **1906-S MS-65 (NGC)**. Sparkling honey gold with deep orange and rose iridescence. Among the dozen finest examples certified by NGC. The lustre is unyielding, the strike is sharp, and the eye appeal is equal to the task.

NGC Census: 10; 2 finer (MS-66 finest).

*From the Franklinton Collection.*

PCGS #008415



- 1483 1908 Indian. MS-61 (NGC). Bright yellow gold with deep olive highlights. Lustrous and attractive for the grade.  
PCGS #008510

**Choice Mint State 1909 \$5**



2x photo

- 1484 1909 MS-64 (PCGS). Lustrous surfaces of medium gold with a hint of iridescence. Nicely struck. Somewhat scarce at this grade level.  
PCGS #008513



- 1485 1909 MS-62 (NGC). Lustrous yellow gold with a hint of rose on both sides.  
PCGS #008513

**Choice Mint State 1909-D \$5**



- 1486 1909-D MS-64 (PCGS). Deep honey gold with rich orange and yellow iridescence, especially in the protected areas. Highly lustrous. A popular choice with U.S. gold type set collectors.  
*From the Franklinton Collection.*  
PCGS #008514

**Choice Mint State 1909-D Indian \$5**



- 1487 1909-D MS-64 (PCGS). Rich orange gold with strong lustre and pale olive highlights.  
*From the Franklinton Collection.*  
PCGS #008514

**Choice Uncirculated 1909-D \$5**



- 1488 1909-D MS-64 (PCGS). Bright olive and sky blue iridescence mingles with rich orange toning on the lustrous surfaces.  
*From the Franklinton Collection.*  
PCGS #008514

**Choice Mint State 1909-D \$5**



- 1489 1909-D MS-64 (NGC). Rich honey gold with strong cartwheel lustre and pale rose iridescence.  
*From the Franklinton Collection.*  
PCGS #008514

**Lustrous 1909-D Half Eagle**



- 1490 1909-D MS-63 (NGC). Bright, well struck, and lustrous, this 1909-D half eagle is an ideal exemplar of the date, mint, and assigned grade.  
PCGS #008514



- 1491 1909-D MS-63 (NGC). Warm and lustrous honey gold with rose and olive highlights. Among the most popular of all Indian half eagle issues.  
PCGS #008514



- 1492 1909-D MS-62 (PCGS). Bright, sparkling honey gold surfaces with a generous amount of lustre and delightful rose iridescence.  
PCGS #008514



- 1493 **Group of Indian half eagles:** ☆ 1909-D (2). AU-58; EF-40. Both display olive gold surfaces ☆ 1911 AU-58. Lustrous yellow gold surfaces ☆ 1911-S EF-45. Orange gold surfaces ☆ 1914-D MS-60. Lustrous and attractive ☆ 1915 EF-45 (2). Both with subdued olive-gold surfaces. (Total: 7 pieces)

### Uncirculated 1909-O Indian \$5

Key Date Rarity

Final New Orleans Gold Issue



2x photo

- 1494 **1909-O MS-61 (NGC).** Sparkling yellow gold with some rich honey highlights. Plenty of lustre remains on both sides, and some reflectivity is noted in the reverse field. The final gold issue from the New Orleans Mint, as well as the Indian half eagle with the lowest mintage figure (34,200)—small wonder there is such great demand for this key date.

PCGS #008515

### Key Date 1909-O Indian \$5 Rarity

Final New Orleans Mint Gold Issue



2x photo

- 1495 **1909-O AU-55 (PCGS).** Rich honey gold with rose and olive highlights. Strong lustre, a minimum of surface marks, and delightful eye appeal are but some of the charms of this lightly circulated rarity.

PCGS #008515



- 1496 **1909-O AU details (NCS), "polished."** Lightly polished long ago, yet still a presentable example of this prized rarity. Bold O mintmark. A grand opportunity to obtain a suitable "filler" representative of this otherwise elusive date.

PCGS #008515

- 1497 **1909-S MS-61 (ANACS).** Bright and lustrous yellow gold with rich olive highlights.

PCGS #008516

### Choice Uncirculated 1910 \$5



- 1498 **1910 MS-64 (NGC).** A rich array of pale olive and rose graces the frosty honey gold surfaces of this highly lustrous Indian half eagle.

*From the Franklinton Collection.*

PCGS #008517

- 1499 **1910 MS-61 (NGC).** A highly lustrous honey gold specimen with great overall eye appeal for the assigned grade. An old vertical scratch on the reverse through IN GOD is probably the reason for the assigned grade.

PCGS #008517



- 1500 **1910-D MS-62 (NGC).** Bright honey gold with strong lustre and great overall eye appeal for the assigned grade.

PCGS #008518

- 1501 **1910-D MS-61 (PCGS).** Deep yellow gold with rich orange highlights and plenty of lustre.

PCGS #008518



- 1502 **1910-S MS-61 (PCGS).** Deep orange gold with deep rose highlights and warm underlying lustre.

PCGS #008519



## Choice Mint State 1911-D Half Eagle

Low Mintage, Rare So Fine



2x photo

- 1503 1911-D MS-64 (NGC).** Bright honey gold with rich yellow and peach iridescence. The lustre is superb and is unbroken on the design high points. One of 72,500 examples struck, the second lowest production figure in the Indian half eagle series, and one of just three dates with a mintage that dips below the 100,000 mark; interestingly, the 1911-D *quarter eagle* is also a prominent key date. An exceptional coin, one with a generous quotient of eye appeal and surface quality, and one that is near the top of the population roster at NGC.

NGC Census: 11; 3 finer (MS-65 finest).

*From the Franklinton Collection.*

PCGS #008521

## Key 1911-D \$5 Rarity

Choice Mint State



2x photo

- 1504 1911-D MS-64 (NGC).** Lustrous surfaces of subdued gold color with a hint of iridescence. Nicely struck.

NGC Census: 11; 3 finer (MS-65 finest).

PCGS #008521

## Choice Uncirculated 1911-S \$5



2x photo

- 1505 1911-S MS-64 (PCGS).** Rich orange gold with deep peach highlights. Lively cartwheel lustre is the order of the day. Much rarer at MS-64 or finer, than its mintage of more than 1.4 million pieces, the second highest of the design type, indicates. At the time of issue, collecting by mintmark was still in its infancy in America or perhaps more accurately, in its "toddler" stage, and choice MS-64 or finer examples have survived more by chance than design. A great opportunity.

PCGS Population: 18; 7 finer (MS-66 finest).

*From the Franklinton Collection.*

PCGS #008522



- 1506 1911-S MS-62 (PCGS).** Deep yellow gold with rich lustre and exceptional eye appeal for the grade.

PCGS #008522

## Choice MS-64 1912 Indian \$5



- 1507 1912 MS-64 (PCGS).** Warm honey gold with rich peach and orange iridescence. Delightfully lustrous.

*From the Franklinton Collection.*

PCGS #008523



- 1508 1912 MS-63 (NGC).** Lustrous honey gold with rich rose highlights in the protected areas. Some olive toning and deepening shades of gray appear on both sides.

PCGS #008523





- 1509 1912 MS-63 (NGC).** An especially lustrous example with a warm yellowish red gold color. A high-grade example.

*From the Franklinton Collection.*

PCGS #008523



- 1510 1912 MS-62 (PCGS).** Deep yellow gold with definite olive highlights. Lustrous and attractive for the grade.

PCGS #008523



- 1511 1912-S MS-60 (NGC).** Warm honey gold with strong lustre and rich rose highlights in the protected areas. A popular branch mint issue in any and all Uncirculated grades.

PCGS #008524



- 1512 1913 MS-62 (NGC).** Deep yellow gold with rich olive highlights.

PCGS #008525



- 1513 1913-S MS-61 (NGC).** Lustrous deep gold with rich yellow and rose iridescence in the protected areas.

PCGS #008526

- 1514 1914 MS-61 (PCGS).** Warm honey gold with strong underlying lustre. An attractive coin for the assigned grade.

PCGS #008527

### Choice Uncirculated 1914-D Indian \$5



- 1515 1914-D MS-63 (PCGS).** Highly lustrous with incredibly beautiful peach and rose iridescence. A highly respected date in MS-63 or finer, a popular Denver Mint issue that is frequently selected to represent the design type in U.S. gold type sets. Plenty of eye appeal here.

PCGS #008528



- 1516 1914-D MS-62 (PCGS).** Strong lustre and great eye appeal for the assigned grade, a pleasing medium gold specimen with deep rose toning.

PCGS #008528

### Attractive Mint State 1914-S \$5



- 1517 1914-S MS-62 (PCGS).** Satiny honey gold with much yellow mint brilliance in the eagle's portrait, with the obverse periphery and the whole of the reverse aglow with rich orange highlights. An appealing example of a date that is quite elusive in Uncirculated grades, and is well-known for its rarity at MS-63 or finer. Again, another instance where MS-62 seems to be a wise choice for today's collectors.

PCGS #008529



- 1518 1914-S MS-61 (NGC).** Sparkling medium gold with bright yellow iridescence and a wealth of lustre on both sides. Choice for the grade, with just one obvious mark at the Indian's jawline present.

PCGS #008529





- 1519 1914-S MS-61 (NGC). Delightful medium gold with strong underlying lustre and rich rose iridescence.  
PCGS #008529

### Choice Mint State 1915 Half Eagle



- 1520 1915 MS-63 (PCGS). Pale honey gold at the centers gives way to bright yellow, peach, and orange iridescence on both sides. Highly lustrous and aesthetically appealing. Choice quality.  
PCGS #008530

- 1521 1915 MS-62 (NGC). A bright and lustrous honey gold specimen with strong eye appeal.

*From the Las Vegas Collection.*

PCGS #008530

### Splendid Choice Uncirculated 1915-S \$5

Among 10 Finest Graded by NGC



2x photo

- 1522 1915-S MS-64 (NGC). A visually splendid example of this desirable branch mint issue, a date that has seen just one specimen certified finer by NGC. Bright honey gold with intense cartwheel lustre and warm olive highlights. From a modest mintage, at least within the context of the series, of 164,000 pieces, few of which were intentionally saved by numismatists at the time of issue. The present coin has evidently been handed down carefully for 90 years, as the lustre on the high points is completely unbroken, and the coin is definitely worthy of the assigned grade.

NGC Census: 9; 1 finer (MS-65).

*From the Franklinton Collection.*

PCGS #008531

### Choice Uncirculated 1916-S Indian \$5



- 1523 1916-S MS-63 (PCGS). A frosty specimen with rich peach and rose iridescence on highly lustrous surfaces. An attractive coin for the grade, and the final issue of the design type until the 1929 rarity.

*From the Kutasi Collection.*

PCGS #008532

- 1524 1916-S MS-61 (PCGS). Lustrous rose-gold surfaces.

PCGS #008532



## EAGLES

Choice AU 1796 Eagle  
T-6, B 1-A, Rarity-4



2x photo

- 1525 1796 Taraszká-6, Breen 1-A. Rarity-4. AU-58 (NGC). Deep olive-gold with some warm orange highlights on the high points and in the protected areas. Somewhat prooflike in the fields, especially surrounding the devices. Some faint marks present on both sides, none serious enough to merit individual descriptions, though a small bit of chatter is noted beneath the D in UNITED on the reverse. From a mintage for the date of 4,146 eagles, representing just \$41,460 face value emanating from the Mint in 1796 in the form of \$10 gold pieces.

PCGS #008554

Attractive 1796 Eagle



2x photo

- 1526 1796 Taraszká-6, Breen 1-A. Rarity-4. Net EF-45, sharpness of AU-55. Lightly cleaned long ago, but certainly not to the detriment of the visual or physical quality. The surfaces show a few faint marks can be seen here and there; none are overly upsetting to the present writer, though, of course, you will be the ultimate judge of that. Nicely struck with strong detail in all places, with the weakness at the central reverse area owing more to light circulation. We note an absence of edge reeding at 9:00 relative to the obverse, perhaps the sign of light filing. All things considered, a more than adequate "filler" example of a popular early eagle.



## Rare and Important 1797 Small Eagle \$10

MS-62 (NGC)

## Among the Finest Known

**1527 1797 Taraszka-7. Breen 1-A. Rarity-5. MS-62 (NGC).** A magnificent specimen of this rare issue, counted as number two on Taraszka's list of significant specimens of this variety. Few issues in the gold series are more difficult to locate in Mint State than the 1797 Small Eagle \$10, and this example boasts both impressive aesthetic appeal and a highly desirable provenance. The surfaces are a delightful, even shade of rich yellow gold, showing impressive cartwheel lustre and excellent frosty surface quality. Some reflectivity is seen in the fields. The strike is excellent, showcasing nearly all of the eagle's breast feathers and excellent detail on the eagle's head, not to mention good centers to most stars. Some light hairlines are seen, standard for the territory, scattered tiny contact marks and very minor abrasions, short vertical scratch under chin, two short scratches under right wing. Only the most subtle vestiges of adjustment marks are seen on the obverse, diagonal in front of the nose and chin, horizontal between stars 9-10 and the cap. The overall aesthetic appeal is superb for the grade assigned (compared to some other Small Eagle \$10s at this level) and nearly unsurpassable for the issue.

Only one die marriage from 1797 used this Small Eagle reverse, a die that was also used in 1796. The 1797 Small Eagle ranks among the rarest issues of the denomination, especially in Mint State. Anthony Taraszka listed five "significant specimens," with this listed only behind the splendid Amon Carter coin, last sold in 2000 for over \$135,000. One of the specimens on the list is permanently impounded, the #5 ranked coin from the Bass Collection; Taraszka listed this as finer (MS vs. VChAU), but the lower grade piece was kept in the Bass Foundation Collection because it lacked the typical die crack on the obverse below 4:00. The population data supports Taraszka's placement of this coin among the finest, as it is tied for best seen by NGC, and PCGS has likewise graded none better.

With its long string of owners who were fussy about quality (not counting John Beck, who apparently never owned this coin despite its presence in his eponymous sale of 1975), the attraction of this important rarity for connoisseurs is obvious. Most examples of this rarity—no more than 30 or 40 of which may exist in all grades—are circulated, EF to AU, at best with no chance to "graduate" to Mint State. The present piece is essentially the best available; it also holds the record for most valuable specimen of this rarity ever sold at auction, a record that pre-dates the current market's thirst for early rarities. It ranks as a highlight of this sale, and it will be a centerpiece in its next cabinet.

NGC Census (Small Eagle): 3; none finer. PCGS has graded a Mint State specimen just twice, once at the MS-60 level and just once at MS-62.

*From the Franklinton Collection. Earlier, from Stack's sale of the Farish Baldenhofer Collection, November 1955, Lot 1431; Abner Kreisberg's sale of the John A. Beck Collection, January 1975, Lot 486; Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, Part II, October 1999, Lot 1304; Heritage's sale of July 2003, Lot 10411 (at \$184,000).*

PCGS #008555



photo enlarged



Lustrous 1797 Eagle



Sharp 1799 Eagle



2x photo

- 1528 1797 Taraszka-11, Breen 2-D. Rarity-5. Net EF-45; sharpness of AU-50 or perhaps a little finer but with prominent file marks on the reverse rim at 2:00, and a lighter series of similar marks less obvious on the obverse rim at 5:00. The surfaces are a little hair-lined but the detail is quite sharp and both sides show considerable remaining lustre. Neither series of rim marks extends deeper into the design than the denticles, and looking at the obverse head on, these are barely noticeable. The coin has much to offer the collector who appreciates the type but does not require perfection.

PCGS #008559



2x photo

- 1529 1799 Taraszka-14, Breen 2-A. Rarity-6. Net EF-45; sharpness of AU-58, but tooled in the fields, most notably in the left obverse field, and lightly whizzed in an attempt to even out the repair work. The coin has a lustrous appearance, though probably as much from artificial sources as naturally occurring. However, the piece is well struck and retains excellent sharpness of detail, all things considered. Minor adjustment marks can be detected on the reverse with magnification, and a thin scratch through the shield stripes is noted for accuracy. A coin that has much to offer in terms of sharpness, for the collector who does not require perfection.

*From the Franklinton Collection.*

PCGS #098562



**Rare 1799 Eagle Variety**  
T-18, B 3-B, Rarity-6



*2x photo*

- 1530 1799 Taraszka-18, Breen 3-B. Rarity-6. AU-58 (NGC).** Medium olive-gold with much yellow brilliance in the protected areas. The fields are prooflike, and the lustre is choice for the assigned grade. No serious marks present, just a nice early eagle, simply laden with genuine eye appeal. Boldly struck and impressively presented. Obverse die crack from rim at 11:00, grazing the tips of the upper most star on the viewer's left, and then progressing downward across the back of Liberty's cap. A rare variety that is not often encountered in any grade, and we suspect more than one specialist will turn an eye to this rarity when it takes its turn in the auction parade.

PCGS #098562

**Well-Circulated 1799 Eagle**



- 1531 1799 Taraszka-20, Breen 4-D. Rarity-5. Small Stars Obverse. F-15 (PCGS).** A well-circulated example of this fairly scarce variety, deep yellow gold with brighter highlights in the protected areas. Many tiny marks found on both sides, none of them significant alone but the sum total worth mentioning. Certainly a worthwhile example for those collectors who desire an example of the design type but are conscious of their numismatic budgets.

PCGS #098562



Choice AU 1799 Eagle  
Large Stars Obverse



2x photo

- 1532 1799 Taraszka-22, Breen 5-G. Rarity-3. AU-55 (PCGS). Bright yellow gold with strong lustre, prooflike reflectivity, and rich olive highlights. A few faint marks are noted on the obverse, while the reverse compares favorably to virtually any eagle of the date and grade combination. The popular Large Stars Obverse, with the stars on the viewer's right in particular crowding each other in the design, nearly touching at many points. A worthwhile example of this early eagle variety.

PCGS #008562

Choice Mint State 1801 Eagle



2x photo

- 1533 1801 Taraszka-25. Breen 2-B. Rarity-3. MS-63 (NGC). Satiny, lustrous olive gold surfaces with nice overall eye appeal. A nicely struck representative of the design type, with strong design elements present on both sides. Clash marks in Liberty's cap from the reverse vertical shield line. Scattered roughness in the fields between STATES OF and beneath IT of UNITED, also beneath the branch and arrows in the field on the reverse, what old-timers in the hobby called "tamping," or a group of tiny, virtually invisible marks that only come to life under low magnification. A popular variety that is often encountered in Mint State grades, thus allowing today's interested numismatists an opportunity to acquire an early eagle form the Heraldic Eagle style that was discontinued in 1804.

*From the Franklinton Collection.*

PCGS #008564



Uncirculated 1801 Eagle



Choice AU 1801 Eagle



2x photo

- 1534 1801 Taraszk-25, Breen 2-B. Rarity-3. MS-61 (NGC). Deep olive gold with rich yellow brilliance and strong lustre in the protected areas. Somewhat reflective in the fields, especially on the reverse. Nicely struck and a second pleasing representative of the variety.

PCGS #008564



2x photo

- 1535 1801 Taraszk-25, Breen 2-B. Rarity-3. AU-55 (PCGS). Deep yellow with decided olive and warm peach highlights. Some deep violet iridescence is making its present felt at the peripheries. A pleasing and sharp coin, devoid of marks of note, and absolutely choice for the grade as such. A splendid coin that would do well in an advanced eagle collection or a U.S. gold type set.

PCGS #008564



## Choice EF 1801 Eagle



2x photo

- 1536 1801 Taraszkka-25, Breen 2-B. Rarity-3. EF-45 (PCGS).** The first appearance of a very choice example for the assigned grade, with a little more lustre and eye appeal than generally seen. Closer inspection reveals some light hairlines that were clearly taken into consideration. Light adjustment marks are seen on the obverse near 10:00 and below the truncation of the bust. Generally pleasing overall.

PCGS #008564

## Choice Uncirculated 1803 Eagle

T-28, B 1-A, Rarity-4



2x photo

- 1537 1803 Taraszkka-28, Breen 1-A. Rarity-4. MS-63 (NGC).** Sparkling yellow gold with rich olive tones and extremely lively lustre. A frosty piece with some prooflike reflectivity. Scattered marks in the field before Miss Liberty's face are the most obvious marks, others come to life under low magnification. A touch of striking weakness here and there, but overall strong, particularly at the centers. Fewer than a half dozen grading events are registered with NGC for this date, none above MS-64. A grand opportunity to acquire an early eagle of the design type.

NGC Census: 17; 5 finer (all MS-64).

PCGS #008565





photo enlarged

### Majestic Gem MS-66 1803 Eagle

Finest Certified by Either Service

An Incredible Coin

- 1538 1803 Taraszka-30, Breen 1-E. Rarity-4. MS-66 (NGC). A truly exceptional early gold coin, perhaps the very finest example of this date and one of the most remarkable survivors from this entire design type. Frosty light yellow gold surfaces show natural pale green highlights and exceptional satiny lustre. The strike is above average for the issue, with even the lowest curl of Liberty well defined, and other aspects likewise bold. The pristine fields are free of marks and show only the most insignificant hairlines. A single tiny pinprick nick on the bridge of Liberty's nose is noted for accuracy. Some vestiges of planchet adjustment are seen on the obverse, with a batch crossing the truncation of the bust and another patch blending into the lower left obverse field across stars 4 and 5. When this piece was offered in 1978, it was described as "sharply struck, very lustrous, and with lovely smooth fields. Doubtless one of the finest available heraldic eagle \$10 gold pieces."

The Jung Collection contained a truly special example of this design type, a gem MS-65 (PCGS) 1799 eagle that realized \$230,000 and ranks among the very best we've ever seen. PCGS has only ever certified a single specimen of this design type at the MS-66 level, also a 1799, while this is the lone MS-66 of the type graded by NGC. Regarding this date, the best one sold in the period covered by the Dannreuther-Garrett text was the PCGS MS-65 sold by the Goldbergs for \$161,000 in September 1999, but for the 14 Star Reverse type was just NGC MS-63. Anthony Taraszka lists this alone atop his list of "significant specimens" of the die marriage, finer than any Harry Bass owned or any other found by Taraszka in his extensive research. A type set along the lines of that built by Oliver Jung would be hard-pressed to locate a better specimen, and the growing ranks of gold specialists are also apt to compete for this impressive coin. Surely, no finer example from these dies could be located.

NGC Census: 1; none finer. The second best of this date is a single MS-64.

*From the Franklinton Collection. Previously from Bowers and Ruddy's sale of the Robert Branigan Collection, April 1978, Lot 1553.*

PCGS #088565



**AU 1803 Eagle**

2x photo

**1539 1803 Taraszk-30, Breen 1-E. Rarity-4. AU-53 (PCGS).** Well struck and rather nicely preserved. The surfaces show a few scattered hairlines and other handling marks, commensurate with the grade, but none stand out as particularly distracting. The reverse shows light adjustment marks, as made, through the shield stripes and the rightmost clouds. Both sides are natural medium gold with somewhat deeper orange gold toning highlights at the rims and pleasing lustre in the recesses. A tiny rim bump is barely visible near the D in UNITED, but this is quite minor. A pleasing eagle overall.

PCGS #098565



**1540 1838 EF-45 (PCGS).** Generous amounts of lustre remain on the olive gold surfaces of this attractive specimen from the debut year of Gobrecht's Liberty Head eagle design type. From a modest mintage for the date of just 7,200 pieces. Struck in just two years, 1838 and

1839, this delightful portrait of Liberty was altered later in 1839, giving a more upright appearance to Liberty with less angle at her throat. The present specimen earns high marks from the present writer for the beauty of its design type. A few faint marks are noted, none overbearing. Choice for the grade, and an important addition to any U.S. gold type set.

PCGS #008575

**Popular 1839 Eagle Rarity**  
**Large Letters Reverse, Head of '38**



2x photo

**1541 1839 Head of 1838. AU-58 (NGC).** Bright yellow gold with strong lustre and prooflike reflectivity on both sides. Pale orange highlights on the high points. Nicely struck in most places, though the obverse stars lack some central radials. Scattered marks here and there, though still a pleasing coin for the assigned grade. A great and popular rarity of the first design type in Gobrecht's Liberty Head eagle series; later in 1839 the slim appearance of Liberty was made more upright in the die, with her features slightly more coarse and thicker in all respects. From a reported mintage in the *Guide Book* of 25,801 pieces. Fewer than 10 examples of this rarity have been assigned Mint State grades by NGC. The present type has a sharp curve to the back of Liberty's truncation, with the point of that curve pointing slightly behind the final obverse star; on the later type of the year with the revised motif, the curve of the truncation is less pronounced, and the point is to the viewer's left of the final star.

NGC Census: 32; 9 finer (MS-64).

PCGS #008576



**Mint State 1840 Eagle**  
Tied for Finest Graded by NGC



2x photo

- 1542 1840 MS-61 (PCGS).** Bright and frosty yellow gold with somewhat reflective fields and nicely frosted motifs. From the second year of the new Liberty Head style, more upright in appearance than the 1838 and 1839 issues; later in 1839 this style was adopted and remained thus until the end of the series in 1907. A pleasing specimen, sure to attract bidding attention. Very few marks are present, none serious, and the strike is bold as well. No 1840 eagle has been certified finer by PCGS, making the present coin among the finest survivors from the mintage of 47,338 circulation strikes. A golden opportunity awaits an attentive alert specialist.

NGC Census: 4; none finer.  
PCGS #008581



- 1543 1843-O AU-50 (PCGS).** Lustrous honey gold with some proof-like reflectivity. Nicely struck with just a few scattered circulation marks in evidence.

PCGS #008589

**Elusive AU 1844-O Eagle**



- 1544 1844-O AU-58,** light hairlines. Deep yellow gold with reflective surfaces and warm olive highlights. Sharply struck and devoid of serious marks, though some faint hairlines, perhaps from an old brushing, can be seen on both sides. A very elusive date in AU or finer; the celebrated Harry W. Bass, Jr. sales offered an AU-55 example as the finest found by Bass in years of searching. Undeniably scarce in high grade despite a mintage of 118,700 pieces. We note here that the two major grading services, NGC and PCGS have certified a total of seven examples at MS-60 or finer, none above MS-62. Indeed, even the AU-58 category is sparsely populated by examples in third-party holders. A *condition rarity*.

PCGS #008591

**Simply Incredible 1859-O Eagle**

**The Eliasberg Coin**

**None Finer Graded by PCGS**



2x photo

- 1545 1859-O AU-55 (PCGS).** The writer (QDB) catalogued the Eliasberg Collection of United States Gold Coins in the summer of 1982, after which it was presented at auction in October of that year, creating an absolute sensation. Among the offerings was Lot 709, the piece now presented, there described as Choice Extremely Fine-45, this in the days before encapsulated certified coins.



PCGS was not yet a twinkle in David Hall's eye in 1982, and grading, while still highly subjective, was less orderly than we like to think it is today. Among the commercial grading services, PCGS, launched in 1986, achieved a strong niche, which it still holds today. In the intervening years, PCGS has graded quite a few 1859-O eagles, as anyone possessing this rare date is usually motivated to have it certified. After all, just 2,300 were minted, and of that number only an estimated 30-35 survive today.

Today, the Eliasberg coin has graduated to AU-55 (PCGS), but the relative ranking remains the same—the finest known example of this very rare eagle. While the coin stands on its own in terms of quality and beauty, the pedigree is unexcelled. It traces its past ownership to Joseph C. Mitchelson of Tariffville, Connecticut, who in June 1908 sold it to John H. Clapp. Mitchelson was one of the foremost collectors of his day, and was one of relatively few numismatists at the time who regularly traveled across the United States, often visiting the far west. Mitchelson was primarily in the tobacco business, but he also enjoyed dealing in coins and studying about them. Many of his contributions can be found by looking through old magazines and catalogues. Upon his passing, his collection was given to the Connecticut State Library, where today it remains intact (although the library has sold off some coins and paper money acquired later, not at all a part of the Mitchelson holdings).

As to John H. Clapp, he was the son of John M. Clapp, pioneer oilman in central Pennsylvania, where he made a fortune with his wells in Venango County. From there he branched out into real estate and banking, maintaining a residence in Washington, D.C. The senior Clapp was one of the earliest serious collectors of coins by mintmark varieties, and beginning in 1893 he ordered such pieces directly from the branch mints, nicely following the suggestions given that year by Augustus G. Heaton in his *Treatise on Mint Marks*. By 1900, Clapp had two examples of the 1894-S dime.

After the passing of John M. Clapp in 1906, the collection went to his son, John H., who resided in Washington and lived at the Cosmos Club, an elegant structure that was the home to many members of the artistic and literary set. The younger Clapp continued the collection and expanded into other areas, including world gold coins. In 1942, through the offices of Joseph and Morton Stack, the Clapp Collection was sold intact to Louis E. Eliasberg of Baltimore, Maryland, for \$100,000, a record price tying a transaction when the John W. Ellsworth Collection was sold in March 1923 to John Work Garrett and Wayte Raymond. Louis Eliasberg added to the collection, finally in 1950 achieving what no one else had ever done, and no one else will ever do again: obtaining one of every variety of every United States coin from the 1793 half cent to the 1933 double eagle, plus in many instances, additional die varieties and delicacies, not to overlook a rich selection of colonial, territorial, and pattern coins.

Louis E. Eliasberg was a fine friend of the writer, who spent extensive time with him in Baltimore. Upon his passing the collection was bequeathed to his two sons, Louis E., Jr. and Richard A. Since that time, the Eliasberg Collection has come on the market, in each instance through the writer's firm (including two past entities and the present American Numismatic Rarities). The most recent was the spectacular sale of the Eliasberg Collection of World Coins, which *World Coin News* said "altered the market" world wide for this active area of collecting!

Now and again an example with an Eliasberg Collection pedigree comes our way. We pass the present 1859-O rarity on to a new home, hoping that in addition to its superb quality, the rich pedigree will be appreciated by its next owner.

PCGS Population: 3; none finer.

#### Notes

We estimate that only 40 to 60 1859-O eagles survive from the original mintage. VF and EF are typical grades. Douglas Winter is more conservative and suggests that the total population is only 30 to 35 coins. Walter Breen, whose comments on American gold coins must always be considered, in his 1988 *Encyclopedia* states: "Fewer than 12 survive. Usually in low grades; prohibitively rare EF." Numbers are interesting to contemplate, and we didn't even mention population reports!

In December 1960 New Netherlands' sale of Collection Cicero offered this: "Lot 72: 1859-O. Extremely Fine, fairly clean; sharp, with traces of original prooflike surface. Hidden rim bruise. Rarer than the 1858 by mintage and by actual count of specimens seen! This rarity will be a bargain, whatever the price it brings! Mintage 2,300 (the 1858 has a mintage of 2,521). We have not seen as many as ten examples of this mintmark, while about eleven 1858's are now known to us including coins impounded. The piece here offered is unusually fine, being decidedly superior to the Davis-Graves and Melish coins, as well as the impression in our 49th offering."

In Paramount's *Rare Coin List No. 6*, November 1973, David W. Akers, who preferred facts to hype in his writing, offered an EF example, noting: "Lower mintage than the highly regarded 1858 and in fact, actually rarer than the 1858 although few appreciate that fact. As a date, the 1859-O is a full Rarity 7 with probably less than a dozen specimens available in all grades. The only other example of this date that we have seen offered in the last several years was the VF coin that sold at the Gilhousen Sale for \$800. This piece is much nicer in all respects and is sharply struck with clear unmarked fields. The 1859-O eagle ranks as one of the great 'sleeper' rarities in American gold coinage."

This particular issue is one of the few branch mint Liberty Head gold coins that has been recognized as a rarity for a long time—significantly before collecting interest expanded in the 1930s. William H. Woodin's coin was sold by Thomas L. Elder in March 1911, described as: "Lot 1279: 1859-O Edge nick. Fine. Very rare." B. Max Mehl offered the B.W. Smith collection coin in May 1915: Lot 79: 1859-O Fine. Very rare."

Three obverse dies were sent to New Orleans for this issue, but it seems that only one was used. Sufficient usable reverse dies were on hand from earlier times. Although the reverse motif was slightly modified in 1859 (most evident on the new version by the eagle having shorter and more delicate claws), the New Orleans and San Francisco mints used reverse dies remaining from earlier years, and thus all are of the earlier style.

From the C.W. Collection. Previously from J.C. Mitchelson, June 1908; J.H. Clapp, 1942; Louis E. Eliasberg, Sr.; Bowers and Ruddy's sale of the Eliasberg Collection, October 1982, Lot 709.

PCGS #008629



**1546 1862-S EF-45 (PCGS).** Deep honey gold with strong lustre and good overall eye appeal. Devoid of serious marks, though some scattered, faint marks are present as should be expected for this modestly circulated specimen. One of only 12,500 eagles of the date produced, with the majority of known specimens today currently at VF or so. Choice EF or finer specimens can be considered moderately rare at the least. Indeed, PCGS has not certified a Mint State example, attesting to the heavy circulation this issue saw.

PCGS Population: 10; 13 finer (AU-55 finest).

PCGS #008636



## Incredibly Rare Proof 1873 \$10

Just 25 Struck!

Highest NGC Grade



2x photo

- 1547 1873 Close 3. Proof-65 ULTRA CAMEO (NGC).** With just 25 pieces struck, the 1873 eagle was a rarity from the outset. Today the number known is below 15, of which most are in grades less than this. The present piece is in light yellow-gold, with "orange peel" surfaces, and attractive overall. The striking is somewhat light at the centers, due to die spacing—not that anyone would ever notice. The date is of the Close 3 style, as used early in the year.

While the 1873 stands tall and proud as a Proof rarity, as a *basic date* it is also incredibly rare, as only 800 related circulation strikes were made—one of only a handful of 19th-century gold coins with such a distinction. For the advanced specialist this is indeed a *find*.

NGC Census: 2; none finer within the designation.

PCGS #098813

## Unheralded 1874-S Eagle Rarity

No Mint State NGC Pieces



- 1548 1874-S AU-53 (NGC).** Warm honey gold with strong underlying lustre and generally fine eye appeal. Bright yellow mint frost can be found in the protected areas. Devoid of all but some tiny, inconsequential marks, and sharply struck as well—in short, a thoroughly

pleasing example of the assigned grade. In his 1988 *Encyclopedia*, Walter Breen commented "prohibitively rare above VF," and not much has changed in the ensuing 18 years. The population thins dramatically in the AU category, and as of this writing, NGC has not certified a Mint State example!

NGC Census: 10; 9 finer (AU-58 finest).

From the Franklinton Collection.

PCGS #008671

- 1549 1878-S VF-30 (NGC).** Light yellow gold. Smooth, even wear. Some lustre remains in protected areas.

PCGS #008682

## Landmark 1879-CC \$10 Rarity

Mintage: 1,762



- 1550 1879-CC EF-40 (NGC).** Pale honey gold with decided rose overtones. A hint of lustre resides in the recessed areas. Some scattered marks, as should be expected for a coin that saw a prolonged time in circulation. From a mintage for the date of just 1,762 pieces, with perhaps just a few dozen examples from that scant mintage extant today. While the present coin is not the finest known, indeed, far from that, it is what it is—a prized rarity from Carson City, and a coin that will see spirited bidding activity before the dust finally settles.

PCGS #008684



- 1551 1880-CC AU details (NCS), "improperly cleaned."** Lightly rubbed or thumbed long ago, though long since re-establishing its appearance in a natural manner. Generous amounts of original mint lustre blossom in the protected areas. An elusive date, an issue that saw just 11,190 examples produced.

PCGS #008688

- 1552 Half dozen eagles:** ☆ 1881 AU-50. Satiny rose gold with frosty olive at the peripheries ☆ 1882 AU-58. Lustrous with hints of delicate orange and frosty olive at the peripheries ☆ 1894 MS-60. Lustrous orange gold surfaces ☆ 1913 AU-50. Yellow gold with splashes of orange, reverse rim bruise noted at 3:00 ☆ 1915 (2). MS-60. Satiny and frosty surfaces with traces of rose; EF-45. Yellow gold with delicate mottled olive-gray on both surfaces. (Total: 6 pieces)





- 1553 1881-CC AU details (NCS),** “improperly cleaned.” Medium yellow gold surfaces with olive highlights. Some prooflike reflectivity and natural mint lustre in the protected areas, otherwise noticeable hairlines on both sides.

PCGS #008692



- 1554 1882-CC AU details (NCS),** “improperly cleaned.” A popular low-mintage issue, one of 6,764 pieces struck. Moderate to heavy hairlining seen on both sides, the obverse affording the broadest view of the cleaning. Somewhat prooflike in the protected areas of the reverse.

PCGS #008696



- 1555 1884 MS-63 (NGC).** Sparkling honey gold with rich rose toning. Few marks of any size are noted, the surfaces being pleasing overall for the assigned grade. Just 76,860 circulation strikes were produced, a fairly modest mintage figure, especially considering the output of the Philadelphia Mint in the years immediately preceding and following the 1884 issue. A “sleeper” date is about to enter the auction arena; we suspect more than one advanced eagle specialist will be ready to embrace this opportunity.

NGC Census: 9; 7 finer (MS-64 finest).

From the Franklinton Collection.

PCGS #008703



- 1556 1885 Lead Impression of Liberty \$10 obverse die. VF-20.** Medium steel gray. A thick, heavy, over-sized lead impression of a canceled obverse Liberty eagle die; a large, raised “X” crosses the impression, probably chisel canceled at the Mint before the die was discarded.

As noted in the Bowers and Merena text: “Such impressions are very unusual, and over the years we have seen just a few. While this can not be considered a ‘pattern’ it certainly is an interesting curiosity and desirable for exhibit. Whether it was made at the Mint or outside after such a die was sold as scrap is not known. However, we do not recall seeing another, it is likely that within the Mint it is the strongest possibility (a private sector coiner could probably not resist the temptation to make multiples).”

From Bowers and Merena’s sale of October 2000, Lot 2475.

PCGS #008706

### Choice Uncirculated 1891-CC \$10 Repunched Mintmark Variety



- 1557 1891-CC MS-63 (NGC).** Bright yellow gold with warm honey highlights on satiny, somewhat reflective fields and frosty motifs. Sharply struck and devoid of all but a few inconsequential ticks, making for a lovely representative of the date and grade. Repunched CC mintmark variety.

From the Franklinton Collection.

PCGS #008720



- 1558 1891-CC MS-62 (PCGS).** Sparkling yellow gold with rich honey overtones. Frosty motifs and lightly reflective fields. Sharply struck and decidedly choice for the grade.

PCGS #008720

### Gem Mint State 1900 Eagle



- 1559 1900 MS-65 (PCGS).** Heavy underlying lustre swirls broadly across the vibrant rose-gold surfaces of this sharp and appealing gem. A pleasing coin that measures up to the rigors of the assigned grade, even under careful scrutiny. Among the finest examples certified thus far by PCGS. An exceptional opportunity for those who enjoy gem quality.

PCGS Population: 7; 1 finer (MS-66).

From the Franklinton Collection.

PCGS #008745



### Appealing Gem 1900 \$10 Gold



- 1560 1900 MS-65 (NGC).** Sharply struck with satiny lustre. Ranking high among those certified, the present coin is in the gem category and, in addition, has excellent eye appeal. Sharply struck on both sides, the piece has smooth, satiny lustre, and will nicely satisfy the requirements of the most exacting specialist.  
PCGS #008745

### Splendid Gem 1901 Eagle Tied of Finest Graded by NGC



2x photo

- 1561 1901 MS-67 (NGC).** A pleasing deep gold specimen with warm olive highlights. The lustre is broad and unrelenting, and the strike is crisp and sharp. Among the half dozen finest examples certified by NGC.  
NGC Census: 6; none finer within any designation.  
*From the Franklinton Collection.*  
PCGS #008747

### Gem Uncirculated 1901 Eagle



- 1562 1901 MS-65 (NGC).** Frosty honey gold with strong lustre and an equally strong strike. An attractive representative of the assigned grade.  
*From the Franklinton Collection.*  
PCGS #008747



- 1563 1901 MS-64 (PCGS).** A pleasing specimen with strong cartwheel lustre and a hint here and there of olive iridescence. Sharply struck.  
PCGS #008747



- 1564 1901 MS-63 (NGC).** Highly lustrous honey gold with rich rose highlights.  
PCGS #008747



- 1565 1901-O MS-63 (NGC).** Frosty honey gold with rich olive highlights. Some prooflike reflectivity in the fields. Sharply defined in all quarters, a pleasing coin for the grade. Fewer than a half dozen examples of this date have been certified finer by NGC, an indication of this date's scarcity in high grades.  
NGC Census: 19; 5 finer (MS-66 finest).  
PCGS #008748



## Frosty Gem Mint State 1901-S Eagle



2x photo

- 1566 1901-S MS-67 (NGC).** An exceptional gem with exquisite eye appeal. Satiny honey gold with rich olive highlights, and broadly swirling cartwheel lustre that illuminates the near-pristine surfaces. No marks of any consequence can be seen with the unaided eye, bolstering the MS-67 grade in our opinion. Further, the strike is sharp and crisp, making for a lovely gem. Among the finest examples of the date certified by NGC. If you currently seek the finest quality U.S. gold coins, your search for this date or design type may have ended right here.

NGC Census: 22; 1 finer within any designation (MS-67☆).

From the Franklinton Collection.

PCGS #008749



- 1567 1901-S MS-64 (PCGS).** Frosty honey gold with broadly ranging cartwheel lustre and warm rose highlights. Nicely struck.

PCGS #008749

- 1568 1903-O MS-62 (PCGS).** Frosty honey gold with rich orange highlights and impressive underlying lustre. Just a few stray marks from a much finer grade.

PCGS #008753



- 1569 1907 Liberty. MS-64 (PCGS).** Warm yellow gold surfaces, deep rich lustre, and excellent strike combine to yield an attractive example of this, the last year of the Liberty Head design.

PCGS #008763

## Satiny Gem Mint State 1907 Indian \$10

No Periods Design



2x photo

- 1570 1907 Indian. No Periods. MS-67 (NGC).** Incredibly lustrous yellow gold surfaces with decided olive highlights. Satiny, somewhat matte-like in appearance, and every bit the gem the holder proclaims it to be. Careful examination under low magnification reveals a few tiny, well-hidden marks, though the unaided eye sees nothing but gem quality, as should be the case for the assigned grade. An exceptional piece that is near the top of the NGC Census Report.

NGC Census: 17; 1 finer (MS-68).

From the Franklinton Collection.

PCGS #008852



## Gem 1907 Indian Head \$10

Circulation Issue



2x photo

- 1571 1907 Indian. No Periods. MS-65 (PCGS). A lovely specimen, well struck and with much lustre, and very attractive. Some contact marks are seen here and there and are mostly masked by light iridescent toning. An ideal candidate for a high-grade type set.  
PCGS #008852

## Gem Uncirculated 1907 Indian \$10

No Periods Style



- 1572 1907 Indian. No Periods. MS-65 (NGC). A frosty honey gold specimen with some deepening orange highlights at the rims. A satiny beauty with extraordinary eye appeal for the assigned grade; even careful magnified scrutiny fails to bring up a mark worth mentioning. Exceptional for the grade.

*From the Franklinton Collection.*  
PCGS #008852

## Lustrous Gem Uncirculated 1907 Indian \$10

No Periods



- 1573 1907 Indian. No Periods. MS-65 (NGC). Bright honey gold with exceptional cartwheel lustre that fairly leaps from the satiny, largely brilliant surfaces. A nuance here and there of faint peach and orange toning adds to the exquisite eye appeal.

*From the Franklinton Collection.*  
PCGS #008852



- 1574 1907 Indian. No Periods. MS-64 (NGC). An exceptional representative of the grade and design type. Bright yellow gold with intense cartwheel lustre that goes unbroken on the high points. No serious marks are immediately evident, pushing this lovely specimen to the high-end of the MS-64 grade range.

*From the Franklinton Collection.*  
PCGS #008852



**Gem 1908-D Indian \$10**

No Motto

**Choice Uncirculated 1908-D \$10**

No Motto



2x photo

2x photo

- 1575 1908-D No Motto. MS-65 (NGC).** A beautiful gem that is among the 15 finest examples of the issue certified by NGC. Highly lustrous yellow gold with warm honey and faint peach toning highlights. Sharp and appealing, no doubt just the way Augustus Saint-Gaudens envisioned the end product to be. A rarity in gem grade despite a sizable mintage for the era of 210,000 pieces.

NGC Census: 7; 8 finer (MS-67 finest).

*From the Franklinton Collection.*

PCGS #008854

- 1576 1908-D No Motto. MS-64 (NGC).** Sparkling deep orange gold with broadly sweeping underlying lustre and delightful eye appeal for the assigned grade. Some faint, scattered marks can be found with diligent searching, hence the assigned grade. Still choice overall and a fine representative of the MS-64 level.

*From the Franklinton Collection.*

PCGS #008854



**Gem Proof 1908 Indian \$10**

With Motto  
Sandblast Finish



2x photo

- 1577 1908 Motto. Proof-66 (NGC).** A satiny sandblast Proof, a beautiful coin that at once excites and entices the viewer. Medium golden surfaces with a hint of pale olive, and with rich, ebullient lustre that glows from within, a notable characteristic of the sandblast Proofs. One of 116 1908 Indian eagles with reverse Motto struck in the Proof format, with a considerably smaller number available to today's collectors. The present writer always takes extreme pleasure when examining a beautiful Sandblast Proof, for the surfaces come to life under a bright light source with countless tiny pinpricks of glowing brilliance. An exceptional example of the date and finish, and a coin that sits near the top of the NGC *Census*; we feel that many of the *events* registered for this date may be resubmissions, though, of course, we can not be certain. A beautiful gem by any standards.

NGC Census: 16; 10 finer within any designation (Proof-68 finest).

*From the Franklinton Collection.*

PCGS #008890



- 1578 1908 Motto. MS-64 (PCGS).** Frosty honey gold with rich rose, peach, and pale sky blue iridescence on both sides.

*From the Franklinton Collection.*

PCGS #008859



- 1579 1908-S Motto. UNC details (NCS), "obverse scratched."** Frosty honey gold with rich olive and rose iridescence. A lustrous coin with good overall eye appeal, despite faint staple scratches from the rim at 1:00 to the base of the Indian's headdress. From a modest mintage of just 59,800 pieces, one of the smallest regular-issue mintages in the entire Indian eagles series.

PCGS #008861

**Classic Proof 1909 Indian Eagle**

Satiny or "Roman" Finish



2x photo

- 1580 1909 Proof-66 (NGC).** Bright and satiny yellow gold with intense lustre and a whisper of faint olive iridescence. Somewhat reflective, though not as reflective as the "normal" finish Proofs of the previous Liberty series. Somewhat grainy along the lines of the Sandblast Proofs of the preceding year. A sharp gem-quality survivor from the Proof mintage of 74 pieces. Of those, considerably fewer than 74 pieces can be found today, and of those, only a handful will equal the quality presented here. The present beauty is among the 12 finest Proofs certified by NGC.

NGC Census: 7; 5 finer (Proof-68 finest).

*From the Franklinton Collection.*

PCGS #008891



## Lovely Gem Proof 1910 Indian \$10

### Satiny or "Roman" Finish

1581 1910 Proof-67 (NGC). Deep yellow with vibrant peach and orange toning highlights. Strong lustre on both sides, slightly reflective, but not like the Proofs of the Liberty eagle series, and not at all like the Sandblast Indian eagle Proofs of 1908 or those that follow in 1911 through 1915. A classic rarity despite a reported Proof mintage of 204 pieces. Today's conventional wisdom suggests that much of that mintage was probably unsold and later melted at the mint; there are currently not enough Proof 1910 eagles around to suggest that 204 pieces were actually distributed. The present beauty is among the half dozen finest examples certified by NGC with just one example graded finer at Proof-67 with the coveted NGC "☆" designation. An exceptional opportunity awaits an alert eagle specialist when this lovely treasure crosses the auction block.

NGC Census: 5; 1 finer within any designation (Proof-67★).

*From the Franklinton Collection.*

PCGS #008892



*photo enlarged*



**Gem Uncirculated 1910-S \$10**



2x photo

**1582 1910-S MS-65 (PCGS).** Satiny honey gold with pale rose and faint peach highlights. A high degree of lustre sweeps broadly across both sides, adding to the overall appeal. Among the finest examples certified by PCGS. Much rarer in grades of MS-63 or finer than its somewhat sizable mintage figure of 811,000 pieces suggests. An outstanding gem that deserves your undivided bidding attention.

PCGS Population: 2; 2 finer (MS-66 finest).

*From the Franklinton Collection.*

PCGS #008867

**Choice Uncirculated 1911-D Eagle**

**Tied for Finest Graded by NGC**



2x photo

**1584 1911-D MS-64 (NGC).** Warm honey gold with bright lustre and strong eye appeal for the grade. A noted scarcity in all grades, and an outright rarity in Mint State grades. Its mintage of 30,100 is the lowest regular-issues mintage in the entire Indian eagle series, lending much credence to its key date status. The present specimen is tied for finest certified by NGC. Just a few faint marks from the gem classification.

NGC Census: 14; none finer.

*From the Franklinton Collection.*

PCGS #008869

**Choice Uncirculated 1911 Indian \$10**



**1583 1911 MS-64 (PCGS).** Deep honey gold with bright rose and peach highlights. Intense cartwheel lustre heightens the overall visual appeal of this choice Uncirculated eagle.

PCGS #008868



## Gem 1911-S Eagle



2x photo

- 1585 1911-S MS-65 (PCGS).** Beautiful soft rose toning highlights accent the otherwise light orange gold surfaces. Both sides are lustrous and uniformly attractive. Sharply struck, with good definition of all details. A lovely example of this date which is scarcely seen at the gem level. Surface marks are few, and the eye appeal is very nice. PCGS has graded just eight specimens finer.  
PCGS #008870

- 1586 1912 MS-61 (NGC).** Highly lustrous with rich peach and rose highlights on satiny surfaces. A lot of coin for the grade.  
PCGS #008871



- 1587 1913 MS-64 (PCGS).** Frosty honey gold with warm peach iridescence and intense cartwheel lustre.  
*From the Franklinton Collection.*  
PCGS #008873



- 1588 1913 MS-64 (NGC).** Highly lustrous with fiery peach and rose iridescence on satiny, nearly mark-free surfaces.  
PCGS #008873



- 1589 1913 MS-63 (PCGS).** A high degree of lustre swirls broadly across the rich golden surfaces of this satiny specimen. Pale rose and sky blue toning graces both sides.  
PCGS #008873

## Gem 1914 \$10 Gold



- 1590 1914 MS-65 (PCGS).** Highly lustrous, rich yellow surfaces with a generally satiny texture and excellent eye appeal overall. Trivial surface marks are brought to light under magnification, but upon first inspection the coin is more impressive than many seen at this grade level. A true gem and very desirable as such.  
PCGS #008875



**Gem Uncirculated 1914 Eagle**



- 1591 1914 MS-65 (NGC).** Satiny honey gold with pale olive and rose highlights. Broadly sweeping cartwheel lustre enhances the matte-like appearance of this attractive gem.

*From the Franklinton Collection.*  
PCGS #008875

**Choice Mint State 1914-D \$10**



- 1593 1914-D MS-64 (PCGS).** Graded MS-64 by PCGS, this piece is well struck and nicely defined. There are some contact marks on both sides, prompting us to suggest that specialists may wish to inspect this coin prior to bidding. Light yellow gold, punctuated with some areas of orange.

PCGS #008876

**Gem Mint State 1914-D \$10**



- 1592 1914-D MS-65 (NGC).** Frosty honey gold with bright mint yellow in the protected areas. Rich cartwheel lustre enlivens both sides of this satiny gem. The 1914-D is elusive in Mint State, a key to the series.

*From the Franklinton Collection.*  
PCGS #008876



- 1594 1914-D MS-64 (NGC).** Frosty honey gold with pale rose and peach highlights. Strong underlying lustre on satiny, matte-like surfaces.

*From the Franklinton Collection.*  
PCGS #008876



### Gem 1914-S Eagle Rarity

**1595 1914-S MS-65 (PCGS).** We are delighted to be able to offer this prized gem rarity right on the heels of our recent sale of the finest known piece (the lone MS-66 example), for a landmark sum of \$253,000. Perhaps the most important consideration when contemplating these two coins is that if they were laid out for side by side comparison one would be hard pressed to find \$1,000 worth of difference in the surface qualities of the two pieces. However, the hammer has fallen and the finest known is sold. The price of this nearly equivalent piece is yet to be determined, but it is quite clear that this date in gem preservation is highly prized by specialists in the series.

The surfaces are rich orange gold, deeply lustrous and very attractive. A few light marks are seen on the cheek and to a lesser degree in the obverse field. The reverse is quite clean with only the most trivial signs of handling. Though just shy of the quality of the finest 1914-S, this piece is finer than some we have seen graded MS-65.

Considering the rarity of the date in gem, it seems appropriate to simply repeat much of the description for the finest known we just sold, as therein the significance of any gem example is clearly illustrated:

"The present coin is finer than the examples that appeared in such important collections as Thaine Price, where the specimen was catalogued as Choice Mint State, and that of William Thomas Michaels whose collection contained a MS-65, graded by NGC. Going back to the Eliasberg and Norweb collections, it is significant to note that the date was represented in both cabinets by pieces graded AU-50! All four of these great collections are noted for their superior quality examples, and the fact that the present coin is nicer than those in these collections speaks volumes."

In more recent times, it is important to consult the listings of the PCGS Set Registry where we find that the top three current finest sets of Indian eagles include this date in MS-65, MS-63, and AU-55 respectively from set #1 to set #3. Even the extraordinary Dr. and Mrs. Steven L. Duckor Collection of Indian Eagles only contained an MS-64. The present coin is one of only ten assignments of the MS-65 grade by PCGS, and we suspect that this includes resubmissions; the true number of gem coins seen by that service being fewer still. As noted in our earlier description, Indian eagles of exceptional quality are very rare as a class, and are now enjoying some well earned time in the spotlight. They are pursued by specialist collectors with vigor, and we anticipate that the present coin, an important condition rarity, will generate considerable bidding enthusiasm.

PCGS Population: 10; 1 finer (MS-66).



*photo enlarged*



**Gem Mint State 1914-S Eagle**



2x photo

- 1596 1914-S MS-65 (NGC).** Warm orange surfaces with rich rose, peach, and gold iridescence on both sides. Strong cartwheel lustre enhances the overall appeal. Fewer than a half dozen examples have been certified finer than that presently offered. Much scarcer at MS-63 or finer than its somewhat sizable mintage of 208,000 pieces indicates.

NGC Census: 10; 4 finer (MS-67 finest).

*From the Franklinton Collection.*

PCGS #008877

**Choice Mint State 1914-S Eagle**



2x photo

- 1597 1914-S MS-64 (PCGS).** Radiant mint lustre on both sides joins with attractive honey gold and orange toning to create excellent aesthetic quality.

PCGS #008877

**Lustrous Gem 1926 Eagle**



- 1598 1926 MS-65 (PCGS).** Highly lustrous yellow gold with rich orange toning highlights near the center of each side. Sharply struck and very attractive. A date widely recognized as readily available, but this circumstance quickly diminishes as the grade grows higher. PCGS has graded only eight examples finer than the present coin.

PCGS #008882



- 1599 1926 MS-63 (NGC).** Frosty honey gold surfaces with expansive cartwheel lustre.

PCGS #008882



**Exemplary Gem Uncirculated 1932 \$10**

Finest Graded by NGC



2x photo

- 1600 1932 MS-67★ (NGC).** A satiny gem with expansive cartwheel lustre that erupts beneath pale rose, peach, and fiery golden toning. The finest example certified by NGC—a readily available date in an uncommon grade, and worthy of a furious bout of bidding.

NGC Census: 1; none finer.

*From the Franklinton Collection.*

PCGS #008884

**Lustrous Gem 1932 Eagle**

- 1601 1932 MS-65 (PCGS).** A boldly lustrous gem with the surfaces attractively toned pale yellow gold, rich orange gold, and with perhaps just a trace of soft green adding to the excellent eye appeal. A small imperfection is seen at IN, but this appears to be a small surface streak upon close inspection and detracts only slightly from the overall aesthetic appeal.

PCGS #008884

**DOUBLE EAGLES**

- 1602 1850 UNC details (NCS), "improperly cleaned."** Bright yellow gold with distinctive olive highlights. Brush marks noted on both sides, though the sharpness and otherwise appealing appearance make the brush marks easy to live with. A sharply struck specimen from the first regular issue date in the double eagle series.

Broken crossbar on A in STATES.

PCGS #008902



- 1603 1850 AU-50 (PCGS).** Deep yellow gold with distinctive olive highlights. Some retained lustre in the protected areas. A few scattered marks are present, none deep or fresh, making for a pleasing representative example of the date and grade combination.

Reverse with crossbar of A in STATES intact.

PCGS #008902

**Sharp 1852-O Double Eagle**

- 1604 1852-O AU-58,** or perhaps a little finer for sharpness but lightly cleaned resulting in lightly hairlined surfaces and a generally light yellow gold appearance. This said, the eye appeal is quite nice, with the piece remaining quite lustrous and offering slight reflectivity in the fields. Sharply struck with few noteworthy surface abrasions and offering considerable quality to a collector who doesn't require perfection.

PCGS #008907



Choice AU 1853-O \$20



Sharp 1854-S \$20



2x photo

- 1605 1853-O AU-55 (PCGS).** Rich yellow gold with deepening orange and rose highlights. Some prooflike reflectivity in the fields, and with much lustre remaining on both sides. Some scattered marks are noted, none overly serious. From a mintage for the date of 71,000 pieces, though that figure is misleading; this date is a difficult one to obtain in pleasing condition. PCGS has certified just a baker's dozen examples finer, none above MS-63.

PCGS Population: 20; 13 finer (MS-63 finest).

PCGS #008910



2x photo

- 1606 1854-S MS-63.** A sharp and highly lustrous example of this date, showing just the lightest traces of having been aboard a ship lost at sea. While a pedigree to the S.S. *Central America* is a possibility, it is more likely an example from the S.S. *Yankee Blade*, which yielded many examples of the date. Either way, the surfaces of the present coin are remarkable, with only a few minor digs before the neck and nothing else serious enough to warrant specific mention.

PCGS #008913



## Choice Mint State 1855 \$20

A Condition Rarity



2x photo

- 1607 1855 MS-63 (PCGS).** Uniform warm yellow toning on both sides with pleasing satiny lustre. The surfaces show some marks, consistent with the assigned grade; the more notable among them are seen at Miss Liberty's neck and just before, but none of them are too distracting. In general, the 1855 double eagle is a scarce date, and the typical piece seen is EF or so. They become very rare very fast as the grade goes higher, and gem pieces simply do not exist. PCGS has graded only three pieces at this level or higher. An important condition rarity for the double eagle specialist.

PCGS Population: 2; 1 finer (MS-64).

PCGS #008914



- 1608 1855 MS-60, saltwater surfaces.** An attractive and lustrous specimen, almost certainly from the Fort Capron Treasure, lost in Florida in the Third Seminole War (see below). Lustrous medium yellow gold with frosty matte-like surfaces. Scattered tiny abrasions, none serious, very clearly unworn when lost in Florida in 1857. The look of Fort Capron Treasure coins is distinctive from those of the *S.S. Yankee Blade*, the *S.S. Central America*, and the *S.S. Brother Jonathan*, showing their long-term presence in tidal sands rather than a deep-water wreck. A coin like this can be viewed two ways: as a Type I Liberty \$20 that cannot be certified, or as an historic artifact from the Seminole Wars that tells a far better story than a specimen found in a bank vault a few decades ago. We prefer the latter view, and we suspect historically-minded numismatists will as well. The 1856-S \$20 from this find in the Sebring Collection realized \$3,910.

**The Fort Capron Treasure**

A Third Seminole War payroll lost on the reefs off Fort Pierce, Florida, May 1, 1857

In 1857, in the middle of continuous hostilities between Federal troops and the native Seminole tribes, Major Jeremiah Yellot Dashiell left Charleston, South Carolina with \$23,000 in his possession, entrusted to him as payment to Federal troops stationed at Fort Capron, an outpost near modern Fort Pierce, Florida. Dashiell found transport on the *William and Mary*, and from that large vessel took a small boat to shore—but he ran into a tiny problem: the large sum of cash which he was charged with protecting as an Army paymaster was spilled from the boat when it was tipped over in the surf, and it was not recovered in the soft sand below. Congress released Dashiell from fault the next year, despite the fact that within a month the major portion of another payroll was stolen from him when he left it unattended in a hotel room! The latter negligence did cost Dashiell his job by executive order of President Buchanan. The Fort Capron payroll was finally found over a century later, in 1963, when the coins were discovered scattered across the limestone deposits under the sand of what was once an environmental feature called the Indian River Inlet. According to a state inventory of coins located, 582 gold coins were found, fairly equally divided between \$20, \$5, \$2.50, and \$1 gold pieces, with a smaller number of \$10 eagles. Over 200 silver coins were also recovered in badly corroded condition. In a later court action, the amateur divers who found the treasure admitted to recovering more than 3,000 gold coins and never reporting them to the state, meaning that the vast majority of coins found were sold into numismatic channels without a word of where they were recovered—thus losing this fascinating historical provenance. Many of the coins were scarce issues of Charlotte, Dahlonega, New Orleans, and San Francisco—the dates on the double eagles ranged from 1850 to 1856 and included coins from Philadelphia, New Orleans, and San Francisco.

Further reading: Clausen, Carl J. "The Fort Pierce American Gold Find." *The Florida Historical Quarterly*, July 1968.

PCGS #008914





- 1609 1855-S MS-60, saltwater surfaces.** Another fascinating double eagle from the historic Fort Capron Treasure, a lost payroll from the Seminole War. As with other coins from this find, the surfaces are lustrous and unworn, but show the matte-like surfaces typical of loss in the tidal sands. Only tiny marks are seen, excellent detail and eye appeal. This would make a highly interesting addition to any collection of gold coins or shipwreck pieces. A full history of the Fort Capron Treasure may be seen above under the 1855 \$20, one of three \$20 pieces from this find consigned to the present sale.

PCGS #008916

### Choice AU 1855-S \$20



- 1610 1855-S AU-58 (PCGS).** A highly lustrous specimen with attractive surfaces that suggest a finer grade. Indeed, it takes carefully directed scrutiny, magnified of course, to detect any rub on the high points. A popular branch mint issue from the second year of San Francisco Mint operations, a specimen that somehow escaped heavy circulation in the Gold Rush days in the "City by the Bay."

Large S mintmark, upper loop of the mintmark embedded in the eagle's tailfeathers above.

PCGS #008916

### Uncirculated 1856-S Double Eagle



- 1611 1856-S MS-62 (PCGS).** Satiny honey gold with distinctive olive highlights. Far finer than typically encountered in an MS-62 holder from any service, especially in today's numismatic marketplace. Indeed, the present writer will go out on a limb here and say that this attractive double eagle is *conservatively* graded. Fewer than 10 examples have been graded finer by PCGS, none above MS-65. A fairly elusive date in Mint State especially when found without seawater surfaces.

PCGS Population: 17; 9 finer (MS-65 finest).

From the Franklinton Collection.

PCGS #008919

### Uncirculated 1856-S \$20



- 1612 1856-S MS-60 (NGC).** Deep honey gold with much lustre. Scattered marks commensurate with the grade, unbroken lustre on the high points.

From the Franklinton Collection.

PCGS #008919





- 1613 1856-S MS-60, saltwater surfaces.** An interesting double eagle, likely tracing its provenance to the Fort Capron Treasure (see above, under the 1855 \$20). Lustrous medium gold with matte-like surfaces that were—literally—sandblasted in the tides of Florida. Very lustrous, attractive, and unworn, just minor scattered abrasions. A high quality relic from an underappreciated American coin find. The 1856-S from the Fort Capron Treasure that we sold as Lot 1662 in our Sebring sale of shipwreck coins in January 2004 realized \$3,910.

PCGS #008919

### Scarce 1857-O Double Eagle



- 1614 1857-O AU-55 (NGC).** Bright yellow gold with some warm honey highlights on the high points. Somewhat reflective in the fields, and with considerable lustre on both sides. A few scattered marks, as should be expected at the AU-55 level. A well-known scarcity, a date that saw a mintage of just 30,000 pieces, with much of that mintage doing service in the channels of commerce.

*From the Franklinton Collection.*

PCGS #008921

### Splendid Gem 1857-S \$20

*S.S. Central America*

None Graded Finer by NGC



2x photo

- 1615 1857-S MS-67 (NGC).** An exceptionally lovely gem example, one of those pieces located in the *S.S. Central America* treasure, later brought to market much to the delight of gold coin fanciers across the length and breadth of America. Frosty honey gold with intense cartwheel lustre and strong eye appeal. The strike is strong as well, and the surfaces are as immaculate as one would desire for a coin at this grade level. One of four *events* registered at NGC for this date, and definitely a coin that speaks for itself where quality is concerned!

NGC Census: 4; none finer within any designation.

*From the Franklinton Collection.*

PCGS #008922



Gem Mint State 1857-S Double Eagle



2x photo

- 1616 1857-S MS-65 (PCGS). A sparkling gem with surface quality and lustre that is reminiscent of those 1857-S double eagles brought up from the ocean floor during the recovery of the *S.S. Central America* treasure hoard. Bright yellow gold with decided yellow highlights. Just a few faint marks from a finer grade, indeed, many might assign a finer grade to the present beauty.

PCGS #008922

Gem Uncirculated 1857-S \$20

An *S.S. Central America* Gem



- 1617 1857-S MS-65 (NGC). A sparkling gem of the finest order, similar in appearance to multiple gems recovered from the ocean floor several years ago after the discovery of the now-famous *S.S. Central America* shipwreck. A satiny, highly lustrous gem with few contact marks of any sort to be seen, and absolutely choice for the assigned grade. A touch of pale blue cloudiness can be seen in the dentils above TES at the top of the reverse, probably the remnants of its long-term submersion in the briny depths of the Atlantic. Still, sharp, lustrous, visually appealing, and a true gem with a connection to a true American treasure hoard.

From the *S.S. Central America*.

PCGS #008922



## Important Gem Cameo Proof 1861 \$20 Rarity

Finest Certified by NGC

“Rarest U.S. Proof Gold Coin”

**1618 1861 Proof-67 ULTRA CAMEO (NGC).** An intensely beautiful gem Proof, a superb coin by any standards. Heavily frosted motifs, blemish free we might add, sit serenely against deep mirror fields, as though chiseled from living gold. An exquisite coin, and easily among the most beautiful gold coins ever seen by the present writer in nearly 20 years of numismatic cataloguing. Regarding the rarity of this piece, 66 Proofs were reportedly struck, but it is presumed now that far fewer than that were actually sold. In his cataloguing of the Bass specimen (Part II, October 1999), Dave Bowers wrote the following: “How many found buyers is a matter of conjecture, but it would not strain credulity to suggest that perhaps no more than 10 to 12 were ever sold.” Also of interest is the David Akers quote from 1984 where he stated: “The 1861 Proof double eagles is probably the rarest U.S. Proof gold coin after 1858.” The present specimen is not only a great rarity, but its beauty is, as noted above, practically unparalleled in the present writer’s eyes. An important numismatic rarity and a piece of numismatic art is about to cross the auction block. We suspect that it will be all-holds-barred when this great numismatic prize is offered to our bidding audience. Let the action begin!

NGC Census: 1; none within any designation.

*From the Franklinton Collection.*

PCGS #099073



*photo enlarged*



### Lustrous AU 1861-S \$20



- 1619 1861-S AU-58 (PCGS). Rich honey gold with intense cartwheel lustre and faint olive highlights on both sides. Nicely struck with just a hint of rub on the high points, a thoroughly delightful example of this popular San Francisco Mint Issue.  
PCGS #008935

### Scarce Mint State 1864 \$20



2x photo

- 1620 1864 MS-61 (PCGS). Lustrous light yellow gold and uniformly pleasing on both sides. Surface marks are widely scattered in the obverse fields, as expected for the grade, however these are very fine with none being worthy of specific mention in this cataloguer's opinion. Perhaps the greatest asset of this piece is the apparent lack

of obvious friction seen on many coins graded MS-61. A very nice example of a date scarcely seen in Mint State, and never assigned a gem grade by PCGS.

PCGS Population: 14; 9 finer (MS-63 finest).  
PCGS #008941

### Lustrous 1866 Double Eagle With Motto



- 1621 1866 AU-58 (NGC). Illustrating the first year employing the motto IN GOD WE TRUST, this double eagle, highly lustrous, is ideal for inclusion in a type set. The contact marks are extensive, as expected on these large and heavy coins and was taken into consideration by the grading service. This style, with the reverse denomination given as TWENTY D., was continued only through 1876.

PCGS #008949



- 1622 1867 MS-61 (PCGS). A highly lustrous orange gold specimen with some rose and peach highlights on both sides. An attractive example of the date and grade, with a few scattered marks on the obverse, the reverse easily MS-63 if judged alone. A pleasing Type II double eagle.

PCGS #008951



## Choice 1869-S Double Eagle



- 1625 1869-S AU-55 (NGC). Well struck surfaces display significant amounts of original lustre. Popular San Francisco issue within this limited (1866 to 1876) design type.  
PCGS #008956

## 1871 Proof \$20 Rarity Only 30 Struck



2x photo

- 1623 1869-S MS-63 (PCGS). A satiny pearlescence is seen on both sides of this piece, which is mostly pale yellow gold with pleasing accents of soft orange and just a touch of pale blue. The lustre is good, and only a couple of minor marks are readily seen around star four. Otherwise the piece is very clean to the unaided eye, and only magnification reveals a few very light scattered marks that account for the grade. Very rare in higher grades, with only seven graded at this level or finer by PCGS, without a single gem. Some softness of strike is seen through stars 2 through 7, otherwise the definition is good.

PCGS Population: 2, 5 finer (MS-64 finest).

PCGS #008956



2x photo

- 1626 1871 Proof-62 CAMEO (NGC). In 1871 only 30 Proof double eagles were struck. Today the population is necessarily less due to loss and damage. The present coin is an attractive example overall, with sharp striking, satiny devices, and warm orange toning. There are some marks, to be sure, most notably in the obverse field to the right of the date, these defining the assigned grade. There is a lot to like with this coin, rarity and eye appeal, the rarity being assured



- 1624 1869-S AU-58 (PCGS). Bright yellow gold with warm orange highlights. Strong cartwheel lustre present on both sides. Lightly circulated and lightly marked as well, but still a choice example.

PCGS #008956



and the eye appeal being quite good. We recommend examining it during lot viewing and, if motivated, bidding so as to take advantage of an opportunity that does not occur often.

NGC Census: 1; 4 finer within any designation (Proof-66 ULTRA CAMEO finest).

PCGS #089086

### Extremely Rare 1872 \$20 Obverse Die Perhaps Three Known on This Type



- 1627 1872 double eagle obverse die, perhaps Philadelphia or Carson City Mint. Very Fine or so.** Steel. 53 mm tall, 50 mm in diameter at base, 33.5 mm in diameter at die face. Cancelled in an X across face with a chisel. The 1872 date is bold and other details are crisp, though the die face is very lightly rusted. No encrustation or pitting is seen, and the shank remains undamaged. The letter "C" is stamped on the die shank, perhaps indicative of a Carson City provenance—an 1877-CC this cataloguer described in the January 2002 Bowers and Merena sale (at \$23,000) had CC stamped on the shank, but the city circa 1870 was still known as "Carson," leading to our speculation that this is in fact a Mint assignment mark. The die does not match any \$20 pieces we have seen, but it could well have been unused—four obverses were sent to Carson City this year but only two have been observed on coins. It could also be a Philadelphia Mint die.

We know of only three obverse dies for Liberty \$20 pieces—this one, the 1877-dated die noted above, and another dated 1882, sold in the Bowers and Merena sale of August 2001 for \$20,700. The 1882 die was attributed as a San Francisco Mint die. The character and dimensions of this piece matches those. There are few more interesting artifacts related to this avidly collected denomination than an actual production die. Whether cherished and studied by a serious student or used as a paperweight by a more casual collector, this piece will be one of the more fun and unique inclusions in any cabinet.

PCGS #008963

### The Harry Bass 1872-S \$20



2x photo

- 1628 1872-S MS-62 (PCGS).** Bright and lustrous orange-yellow gold with considerable reflectivity in the fields. Scattered surface marks are seen on both sides, but it is easily among the finest examples of the date, and PCGS has not graded a single piece finer. During years of careful searching, Harry Bass landed on this specimen for his collection, and certainly if a finer piece appeared for sale in the decades that he collected, he would have secured it.

PCGS Population: 3; none finer.

*From Parke-Bernet's sale of May 1968, Lot 45; Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, Part III, May 2000, Lot 840.*

PCGS #008965



## Landmark 1873-CC Double Eagle

### The Texas Collection Specimen

#### Winter's CC#1

1629 1873-CC MS-63 (PCGS). Warm medium yellow gold on the obverse, with some faint bluish accents on the higher points. Scattered surface marks are seen, most being rather light, but a more significant pair between the chin and earlobe would serve to easily identify this specimen *if* another comparable coin were to surface. The reverse is a light rosy yellow gold, with some traces of deeper gold around the rims which mirror the tone of the obverse. Also similar to the obverse are the few light marks, with a small dark encrustation barely seen at the D of TWENTY D. Winter notes that the lustre of the 1873-CC is often "washed out," but that a few have rich, satiny lustre which commands a premium. The present example falls cleanly into the latter category, with lustre that is full and vibrant on both sides. The strike offers about as much as one could ask of a Carson City double eagle of the period. The radial lines and centers of all stars are clear, and though the relief on just a few stars is slightly soft, there really are no apologies to be made.

Only this singular example has been awarded the MS-63 grade by PCGS, with none finer at this service and none even equal at NGC, though they have assigned Mint State grades 18 times. These coins likely include resubmissions, as Winter noted an estimated eight to 10 true Mint State examples. The 18 pieces in the NGC census consist of 14 in MS-60, three in MS-61, and a single MS-62. PCGS has graded six pieces Mint State with two in MS-60, two in MS-61, one in MS-62 (Winter's CC#2) and the present coin as the only MS-63. Standing as Winter's CC#1, the present coin is the clear leader among the group.

In decades of searching, Harry Bass secured four different 1873-CC double eagles, with the finest two both graded AU-55 by PCGS. The Henry S. Lang Collection, an advanced cabinet of Carson City gold coins sold by Bowers and Merena in July 2002, contained a net-graded MS-60 piece with a rough obverse flaw. The present coin is the finest example known, a centerpiece of our offering of double eagles, and a coin that will be a prized highlight in any collection it graces.

PCGS Population: 1; none finer.

*From the Texas Collection.*

PCGS #008968



*photo enlarged*



## Lustrous 1874-CC \$20 Gold



- 1630 1874-CC AU-58 (NGC). A very attractive example of this popular Carson City issue, somewhat elusive in higher grades. The obverse displays perhaps 20% of the original lustre, while the reverse has twice as much. Nice eye appeal and nice everything else for a Carson City twenty of this grade.

PCGS #008971



- 1631 1874-CC AU-53 (PCGS). Medium yellow gold with lustre remaining. Some "vault grime" is noted on the surfaces suggesting that this was likely from an old bank hoard.

PCGS #008971

## Choice Mint State 1875 \$20



2x photo

- 1632 1875 MS-63 (PCGS). Warm yellow gold with a hint of rose toning and sharp unbroken lustre all around. Some surface marks are seen, including a thin cut through the coronet. Nice eye appeal overall and a generally fresh look. The only gold denomination of the date that the Philadelphia Mint released in sufficient quantities to fulfill collector demand today. The date is well known for its gold rarities in the dollar, quarter eagle, half eagle, and eagle denominations, the latter two being rarely ever seen as circulation strikes. Though relatively common when compared to these other denominations, choice Mint State examples of the double eagle are rather scarce, and PCGS has not graded even a single specimen a gem. In fact, this service has seen only three specimens deemed worthy of a higher grade than the presently offered coin.

PCGS Population: 43; 3 finer (MS-64 finest).

PCGS #008973



Choice Mint State 1875-CC \$20  
Among Finest Graded



2x photo

**1633 1875-CC MS-63 (PCGS).** Well struck, with rich lustre, and superb eye appeal, this 1875-CC is one of the nicest we have ever seen. Some others have been graded at this level, and just one finer, but we doubt if the overall eye appeal is nicer on any of them. Perhaps after bidding in the Old West offering of Carson City half eagles and eagles, if you have any money left you might try for this truly memorable coin. It is absolutely gorgeous.

PCGS Population: 22; 1 finer (MS-64).

PCGS #008974

2x photo

**1634 1875-CC MS-63 (PCGS).** Very highly lustrous and choice. A very attractive specimen that immediately catches one's attention with strikingly fresh aesthetic quality. The fields are radiant and flashy, verging on prooflike while the devices are sharp and satiny. The surfaces exhibit some light chatter, with the only marks worthy of note being mostly confined to the obverse devices and none are too distracting. A beautiful piece overall.

PCGS Population: 22; 1 finer (MS-64 finest).

PCGS #008974



**1635 1875-CC MS-61 (PCGS).** Frosty honey gold with warm peach and rose highlights. Strong lustre cascades across the surfaces. A few faint marks, though still choice for the grade; indeed, the reverse is easily equal to the task of a finer grade.

PCGS #008974



## Uncirculated 1876-CC Double Eagle



- 1636 1876-CC MS-61 (NGC).** Bright and lustrous yellow gold with some honey highlights. An attractive coin for the grade with fewer marks than typically associated with coins at the MS-61 level. From a moderately large mintage for the era of 138,441 pieces, though the typical 1876-CC double eagle is apt to be VF or EF. As the Bowers reference on this series notes: "Until the present generation, AU and Mint State coins were seldom seen, but recent importations have changed that. However, nearly all of these are very 'baggy'." The present coin is seemingly an exception to the "baggy" rule. A nice selection for a type collection—a Carson City coin adds a touch of class to just about any collection.

*From the Franklinton Collection.*

PCGS #008977



- 1637 1876-CC AU-58 (PCGS).** Strong underlying lustre supports rich peach highlights on medium golden surfaces. Somewhat reflective in the fields on both sides. Some scattered marks present, though the eye appeal is still substantial. A nice selection for a type collection.

PCGS #008977

- 1638 1878 MS-61 (PCGS).** Lustrous honey gold with rich yellow mint brilliance on both sides. Nicer than typical for the assigned grade.

PCGS #008985

## Elusive 1878-CC Double Eagle



- 1639 1878-CC AU details (NCS),** "improperly cleaned." Medium honey gold with olive highlights. Somewhat prooflike in the protected areas. Cleaned some time ago, now long since retoning to a natural appearance. A scarce and popular date from Carson City, an issue that saw just 13,180 pieces drop from the coining presses. Collectors could do far worse than to own this specimen of this elusive date, and we suggest careful examination before bidding judgment is passed.

PCGS #008986

## Rare 1879-CC Double Eagle



2x photo

- 1640 1879-CC AU-58 (PCGS).** Coming very close to the Mint State level, we would not be a bit surprised if this piece were regraded as



MS-60 sometime in the future—what with interpretations being as they are.

The obverse shows nearly all original lustre, but has some milling marks on the portrait and in the field. The reverse on its own can clearly grade MS-62. Both sides are warm yellow gold and are very attractive. Among Carson City double eagles the 1879-CC is one of the more elusive of this era.

PCGS Population: 17; 9 finer (MS-62 finest).  
PCGS #008989

### Important 1879-O Double Eagle



2x photo

- 1641 1879-O AU-53 (PCGS).** Medium honey gold with some deeper highlights. Prooflike reflectivity in the fields, especially on the reverse. Nicely struck and free of heavy marks; some faint marks are present, of course, but overall the appearance is choice for the assigned grade. A prized rarity from the New Orleans Mint, one of just 2,325 pieces struck. Indeed, this date represents the final double eagle emission from our southernmost mint. As David Bowers once noted: "Any appearance of an 1879-O is a numismatic event," and the appearance of the present specimen is no exception to that rule. In fact, of all the New Orleans Mint dates in the double eagle series, only the 1856-O rarity has a lower mintage figure, and that by only

75 coins! Just 10 1879-O double eagles have received finer grades from PCGS than the present specimen. A true classic among double eagles, and a coin that will see spirited bidding activity.

PCGS Population: 5; 10 finer (MS-60 finest).  
PCGS #008990

- 1642 Quintette of double eagles:** ☆ 1879-S AU-50. Cleaned at one time ☆ 1883-S AU-50. Cleaned ☆ 1897-S Net AU-50; sharpness of AU-58, cleaned ☆ 1904 MS-60. Satiny lustre with delicate frosty olive at the peripheries, obverse scratches noted ☆ 1910-S EF-45. Housed in a bezel. (Total: 5 pieces)

### Choice 1883-S Double Eagle



2x photo

- 1643 1883-S MS-63 (PCGS).** Sharply struck and with satiny lustre, this piece is conservatively graded. If collecting double eagles by date and mint are your forte—certainly an interesting and fulfilling challenge—this piece is well worth your consideration.  
PCGS #009000





### Exquisite Gem Cameo Proof 1884 \$20

Proof-Only, 71 Struck

Tied for Finest Graded by NGC

**1644 1884 Proof-66 CAMEO (NGC).** A lovely cameo Proof with heavily frosted motifs and deeply mirrored fields that form a stark contrast. A famous rarity nearly since the day it was first struck. Certainly far fewer than 71 examples can be found today, with several of the known specimens impaired in one manner or another. The present gem is far from impaired, and is tied for finest example certified by NGC. Extensively quoting from the Bowers reference on the series, we note his remarks: "The 1884 Philadelphia Mint double eagle scenario is essentially a rerun of that for 1883: Only Proofs were struck and only Proofs are now available. Such coins are grand rarities, objects of great desire. Among all double eagles of the Liberty Head type, 1850-1907, the 1884 is either the second rarest (if you include the 1861 Paquet Reverse) or the rarest. Perhaps the 1884 is the rarest collectible Liberty Head double eagle. Little argument here. Among Type 3 double eagles, 1884 is absolutely the rarest, closely chased by 1883." High praise for this rarity. An exceptional coin that will see exceptional bidding and will likewise end up in an exceptional collection of U.S. coins.

NGC Census: 2; none finer within any designation.

*From the Franklinton Collection.*

PCGS #089100



*photo enlarged*



### Lustrous Uncirculated 1884-CC \$20



- 1645 1884-CC MS-62 (PCGS). A frost medium gold specimen with rich rose highlights and broadly sweeping cartwheel lustre on both sides. An attractive coin for the grade, with just a few scattered marks noted, the most noticeable being some tiny horizontal contact marks on Liberty's cheek; these are barely perceptible, and mentioned for accuracy. Just four examples have been certified finer by PCGS all MS-63.

PCGS #009001

### Frosty Choice Mint State 1892-S \$20



- 1649 1892-S MS-64 (NGC). A frosty, satiny specimen that approaches gem quality at many levels. The strike is sharp, the surfaces are essentially pristine, the lustre is unyielding, and the eye appeal is simply superb. Easily among the finest MS-64 examples of the date out there, though we have not seen the other pieces; we simply have a gut feeling about this one. Further, just three examples have been certified finer by NGC.

PCGS #009021

### Choice Uncirculated 1884-S \$20



- 1646 1884-S MS-63 (PCGS). Rich lustre on pale olive gold surfaces.

PCGS #009002

### Choice 1892-S Double Eagle



- 1650 1892-S MS-63 (PCGS). Sharply struck and with satiny lustre, the piece displays iridescent toning with some flecks of gray. Contact marks are seen primarily on the obverse. A nice middle-range Mint State coin.

PCGS #009021



- 1647 1888-S MS-62 (NGC). Bright and lustrous honey gold with pale olive highlights, a coin that exhibits far more physical character and aesthetic appeal than the assigned grade implies.

PCGS #009009

### Choice Mint State 1895 \$20



- 1651 1895 MS-64 (NGC). Well struck, brilliant, and lustrous. Warm yellow gold. Lots of eye appeal here!

PCGS #009027



- 1648 1891-S MS-63 (NGC). An attractive choice Uncirculated example, a satiny specimen with strong cartwheel lustre on medium golden surfaces. Pale olive and rose iridescence combines in an enchanting manner on both sides.

PCGS #009018





- 1652 1895-S MS-63 (PCGS). Frosty honey gold with strong lustre and pale olive highlights.

*From the Franklinton Collection.*  
PCGS #009028



- 1657 1897 MS-63 (PCGS). A highly lustrous "top end" example of the date and grade, a rich honey gold specimen with nice eye appeal.  
PCGS #009031

### Gem 1897-S Double Eagle



- 1653 1895-S MS-63 (PCGS). Broadly sweeping cartwheel lustre on rich honey gold surfaces.

*From the Franklinton Collection.*  
PCGS #009028

- 1654 1895-S UNC details (NCS), "improperly cleaned." Lustrous honey gold with olive highlights. Traces of an old cleaning present.  
PCGS #009028



### Choice 1897 Double Eagle



- 1655 1897 MS-64 (PCGS). Satiny honey gold with strong lustre and pale olive highlights.

*From the Franklinton Collection.*  
PCGS #009031



2x photo

### Choice Mint State 1897 \$20



- 1656 1897 MS-64 (NGC). Well struck, lustrous, relatively free of bagmarks, and beautiful!  
PCGS #009031

- 1658 1897-S MS-65 (PCGS). Brilliant with rich lustre. Sharply struck. An outstanding example, head and shoulders above many other coins of this date and mint. In fact, PCGS has graded only two at this level and just two finer. No doubt this was struck from Klondike gold, from the "rush" taking place far to the north, similar to gold strikes in the Cripple Creek district to the east (although most Klondike mining was placer or surface, while Cripple Creek mining was through deep shafts). A historical and attractive coin.  
PCGS Population: 2; 2 finer (MS-67 finest).  
PCGS #009032





- 1659 1897-S MS-64 (NGC). Frosty honey gold with superb cartwheel lustre and rich olive toning. Nicely struck as well.  
PCGS #009032



- 1664 1899 MS-63 (NGC). Delightful orange gold surfaces with a decided rose cast.  
PCGS #009035



- 1660 1897-S MS-63 (NGC). Brilliant and with satiny lustre. Superb definition of details. A very nice example.  
PCGS #009032



- 1665 1900 MS-63 (NGC). Bright and lustrous honey gold with strong eye appeal for the grade.  
PCGS #009037

- 1661 **Group of Liberty double eagles:** ☆ 1897-S AU-58. Lustrous with splashes of rose ☆ 1898-S AU-55. Yellow surfaces with orange-rose toning at the devices ☆ 1899-S AU-50. Yellow gold with splashes of pale orange and frosty olive toning ☆ 1906-D AU-50. Mottled orange and gray over both surfaces. (Total: 4 pieces)

### Choice 1898 Double Eagle



- 1662 1898 MS-63 (PCGS). Brilliant with satiny lustrous surfaces. Excellent eye appeal. An outstanding example of this issue.  
PCGS #009033



- 1666 1901 MS-63 (NGC). Satiny honey gold with nice lustre and pale rose highlights.  
PCGS #009039

- 1667 1901-S MS-61 (PCGS). Sparkling yellow gold with warm olive highlights. Some scattered marks present, but not typical for the assigned grade.

*From Bowers and Merena's sale of the Bass Collection, Part IV, November 2000, Lot 945; purchased from Robert Roth, date unrecorded.*  
PCGS #009040

### Gem Uncirculated 1898-S \$20



- 1663 1898-S MS-65 (PCGS). Bright honey gold with expansive cartwheel lustre and some deep honey highlights on the high points. Just two examples have been certified finer by PCGS.  
PCGS #009034



- 1668 1902 AU-58 (PCGS). Deep honey gold with much retained lustre. From a small mintage of just 31,140 pieces, a tiny mintage from the Philadelphia Mint when one considers some of the other production figures in the series from surrounding years.  
PCGS #009041



- 1669 1903 MS-61. Frosty honey gold with rich peach highlights, far above average for the assigned grade.  
PCGS #009043

**Gem Mint State 1903-S \$20**  
**A Condition Rarity**



2x photo

- 1670 1903-S MS-65 (PCGS). Lustrous light yellow gold with just a touch of faint greenish gold toning near the rims. Free of all but the most trivial scattered surface marks, and offering nice aesthetic quality. PCGS has graded only six coins at this level, and not a single specimen finer. A clear condition rarity for the double eagle specialist.

PCGS Population: 6; none finer.  
PCGS #009044

**Satiny Gem 1904 Double Eagle**



2x photo

- 1671 1904 MS-66 (NGC). A sharp and satiny deep honey gold specimen with broadly sweeping cartwheel lustre and a nuance of faint olive, especially on the reverse. Some faint sky blue cloudiness among the devices, though still exceptional in overall appearance. Just one NGC-certified 1904 double eagle has been graded finer than the present gem.

PCGS #009045



## Gem Uncirculated 1904 Double Eagle



- 1672 **1904 MS-65 (NGC)**. An incredible display of broadly sweeping cartwheel lustre lights up the bright yellow gold surfaces of this satiny gem. Somewhat reflective in the fields, and nicely struck as well. The overall superb eye appeal takes this otherwise common double eagle to the gem level.

PCGS #009045



- 1673 **1904 MS-64 (NGC)**. Sharply struck and with satiny lustre. Warm gold. Not rare, but certainly beautiful.

PCGS #009045

- 1674 **1904 MS-60 (PCI)**. Lustrous yellow gold with olive highlights.

PCGS #009045

## Gem Mint State 1904-S \$20



- 1675 **1904-S MS-65 (NGC)**. Medium honey gold with strong cartwheel lustre. Just two examples have been certified finer by NGC, both called MS-66. A sharply struck branch mint double eagle from the waning years of the design type.

PCGS #009046



- 1676 **1905 MS-61 (NGC)**. Deep honey gold with strong lustre and great overall eye appeal for the assigned grade. Another low-mintage Philadelphia Mint issue from the early 20th century, a date that saw 58,919 circulation strikes. At MS-63 or finer, the 1905 double eagle is considered a great rarity.

PCGS #009047

## Choice Mint State 1905-S \$20



- 1677 **1905-S MS-63 (NGC)**. A well struck specimen in light yellow gold. Bagmarks are a bit more extensive than typically seen in this grade, perhaps suggesting in-person examination. Popular early 20th-century San Francisco issue.

PCGS #009048



- 1678 **1906 MS-61 (PCGS)**. Deep honey gold with deeper highlights on both sides. Another low-mintage Philadelphia Mint double eagle from the early years of the 20th century, this with a mintage of just 69,596 circulation strikes.

PCGS #009049



Choice Cameo Proof 1907 \$20  
Terminal Date of the Design Type



Gem 1907 High Relief  
Wire Rim



2x photo



2x photo

- 1679 1907 Liberty. Proof-64 CAM (PCGS).** A bright honey gold specimen with heavily frosted motifs and deeply mirrored fields. The cameo contrast is extraordinary, with a "look" that goes well above the assigned grade. From the final year of the long-lived Liberty or Coronet double eagle series, a design type that began in 1850 (or 1849, depending on how much of a purist you are), lasting until 1907. Proofs of the date are far more elusive than the production figure of 78 indicates, with perhaps just half that amount or far fewer present today for the enjoyment of collectors; indeed, of the survivors, Breen stated "Many cleaned or impaired," that group, of course, being far less desirable than the presently offered beauty. All told, a great opportunity for an advanced gold specialist.

PCGS Population: 7; 2 finer within the designation (Proof-67 CAM finest).

*From the C.W. Collection.*

PCGS #089123

- 1680 1907-D Liberty. MS-61 (ANACS).** Glowing honey gold surfaces with richly imbued lustre. A scattering of faint hairlines probably accounts for the grade, for at first glance the coin is far superior than typical MS-61 quality.

PCGS #009053

- 1681 MCMVII (1907) High Relief, Wire Rim. MS-65 (PCGS).** Medium yellow gold, uniformly satiny and lustrous on both sides. A few very minor surface marks are seen, mostly under magnification, commensurate with the grade. An ever desirable coin, one of the highlights of the entire spectrum of United States coinage from a design standpoint and well appreciated in high grade.



**Gem MCMVII \$20 High Relief**

**MS-64 MCMVII High Relief \$20**



2x photo



2x photo

**1682 MCMVII (1907) High Relief, Flat Rim. MS-65 (PCGS).** An attractive gem specimen, with superb satiny surfaces and abundant light yellow gold lustre. One of the finer specimens we've seen at this grade level in terms of eye appeal. A few very minor surface marks can be seen upon careful study, but none are immediately apparent upon first inspection. Few coins offer the aesthetic appeal of a gem High Relief double eagle.

PCGS #009136

**1683 MCMVII (1907) High Relief, Flat Rim. MS-64 (PCGS).** Sparkling yellow gold with decided olive highlights. A bold and crisp representation of the Saint-Gaudens design type. Flat Rim details; no "fin" was squeezed up to create the so-called Wire Rim variety. Absolutely choice for the grade, a coin that holds up well to careful scrutiny; on the eagle's wing on the reverse is the only mark of prominence on either side.

*From Bowers and Merena's sale of September 1995, Lot 1560.*  
PCGS #009135



**Lustrous MCMVII High Relief \$20**

**Wire Rim Details**



*2x photo*

**1684 MCMVII (1907) High Relief, Wire Rim. MS-64 (NGC).** Sparkling olive-gold with intense cartwheel lustre and a bold strike. A lovely coin for the grade, devoid of marks of consequence, certainly devoid of marks that can be detected by the unaided eye. Another lovely tribute to this landmark design type. This exceptional coin is easily equal to the assigned grade, and perhaps then some.

PCGS #009135

**Choice Uncirculated MCMVII High Relief \$20**

**Flat Rim Variety**



*2x photo*

**1685 MCMVII (1907) High Relief, Flat Rim. MS-63 (PCGS).** Sparkling yellow gold with a touch of honey and olive. Intense lustre inhabits both sides, enhancing the high relief details of the Saint-Gaudens design. A uniquely different design type that is eagerly sought by virtually any person who has ever desired to own a double eagle. An exceptional coin for the grade, one laden with eye appeal and overall visual quality.

*From the Franklinton Collection.*

PCGS #009136



**Popular MCMVII High Relief \$20**

MS-63 NGC, Wire Rim Variety



2x photo

**1686 MCMVII (1907) High Relief, Wire Rim. MS-63 (NGC).**

Sparkling yellow gold with rich honey highlights and strong eye appeal, especially within the parameters of the assigned grade. A pleasing example with a few faint marks are noted, though the depth and beauty of the design type tend to diminish these greatly.

PCGS #009135

**Choice Uncirculated MCMVII High Relief \$20**

Wire Rim Details



2x photo

**1687 MCMVII (1907) High Relief, Wire Rim. MS-63 (NGC).**

Bright yellow gold with expansive cartwheel lustre and rich olive toning. A choice coin for the grade, devoid of all but a few trivial marks that must be hunted down and distinguished individually; even then they have no visual impact. Simply gorgeous for the grade.

PCGS #009135



**Mint State MCMVII High Relief \$20**

Wire Rim Details



2x photo

**1688 MCMVII (1907) High Relief, Wire Rim. MS-62 (PCGS).**

Sparkling yellow gold with intense lustre and grand overall eye appeal for the assigned grade. Wire or "fin" around much of the obverse periphery and a bit of the reverse as well, caused by pressure from the dies which caused excess metal to rise up and around the die, rather than a purposeful intent by the Mint. An altogether pleasing example of Teddy Roosevelt's pride and joy.

PCGS #009135

**Exceptional 1907 "Arabic Numerals" \$20**

Excellent Eye Appeal

Highest PCGS Grade



2x photo

**1689 1907 Saint-Gaudens. Arabic Numerals MS-67 (PCGS).**

Well struck, with rich lustre and delicate toning, this simply has to be one of the nicest examples of the regular ("Arabic") date 1907 Saint-Gaudens double eagle. No finer grade has been assigned by PCGS to any example, and only a few have merited this designation.

This coin and related pieces were struck in December 1907 at the Philadelphia Mint, at the same time the MCMVII pieces were produced (in a separate room in the Medal Department). It is important for its remarkably high grade and also for the first year of issue. Probably its ideal use would be as a showpiece in an exceptionally high-grade type set.

PCGS Population: 6; none finer.

PCGS #009141



## Gem Mint State 1907 Saint-Gaudens \$20

### "Arabic Numerals" Style



- 1690 1907 Saint Gaudens. Arabic Numerals. MS-66 (PCGS). A satiny gem with frosty rose and olive highlights on honey gold surfaces.

*From the Franklinton Collection.*

PCGS #009141



- 1693 1908 No Motto. MS-66 (NGC). A lustrous, satiny example of this popular issue—possibly from the Wells Fargo hoard, possibly not, there is no inscription on the holder. In any event, it is as nice as any typical hoard coin.

PCGS #009142

## Gem 1908 No Motto \$20

### Wells Fargo Hoard

## Arabic Numerals 1907 Saint-Gaudens \$20



- 1691 1907 Saint Gaudens. Arabic Numerals. MS-66 (NGC). A satiny gem with rich rose and pale sky blue iridescence on frosty, highly lustrous surfaces.

*From the Franklinton Collection.*

PCGS #009141



- 1694 1908 No Motto. MS-65 (NGC). Lustrous and attractive. A nice example of this Wells Fargo Hoard coin.

*From Wells Fargo Nevada Gold.*

PCGS #099142

## 1908 "Wells Fargo" \$20

### No Motto



- 1692 1908 No Motto. MS-66 (PCGS). Tracing its ancestry to the famous Wells Fargo hoard (a fortuitous find which made examples of this short-lived design type available to the numismatic community), the present piece is very appealing with full lustre and excellent eye appeal, and will serve ideally to illustrate the No Motto style made only in December 1907 and the first half of 1908.

It's a vivid testimony to the depth and breath of the numismatic market that the Wells Fargo hoard of nearly 20,000 of these coins, virtually all Mint State, was so thoroughly absorbed into the hands of buyers that today we encounter only individual pieces.

*From the Wells Fargo Nevada Gold.*

PCGS #009142

- 1695 Three Saint-Gaudens double eagles grading AU-58: ☆ 1908 No Motto. Lustrous with delicate frosty olive on both surfaces ☆ 1911-S. Lustrous with orange and rose highlights a few delicate copper spots are noted on the obverse ☆ 1913-D. Lustrous golden orange surfaces. (Total: 3 pieces)



## Elusive 1908-D No Motto \$20

Gorgeous Gem



2x photo

- 1696 1908-D No Motto. MS-65 (PCGS).** We have seen our share of 1908-D No Motto double eagles in our time, but few pieces graded at the MS-65 level can compare to this. First, the coin has a needle sharp strike, extraordinary in this regard, almost reminding one of the qualities found on Sandblast Proofs. Second, the fields are a satiny, matte consistency, showcasing the designs. Third, the warm orange gold contributes excellent eye appeal. As to negatives there aren't many. A few contact marks can be seen under magnification, and there is some slight brightness on the bosom and forward knee of Miss Liberty, quite usual. Definitive for the date, mint, type, and grade. We expect much interest as this comes up for bidding.

PCGS #009143

## Gem Uncirculated 1908-D \$20

No Motto Type



- 1697 1908-D No Motto. MS-65 (PCGS).** A frosty gem with strong eye appeal and equally strong lustre. Pale rose toning graces both sides of this delightful double eagle, a date that was first struck on March 14, 1908, before the motto IN GOD WE TRUST was added to the reverse design. A suitable representative of the date and grade combination. More elusive than thought; the Bowers reference notes: "MS-65 examples are very rare."

*From the Franklinton Collection.*

PCGS #009143

## Choice Uncirculated 1908 Double Eagle

With Motto



- 1698 1908 Motto. MS-64 (PCGS).** Frosty medium gold with distinctive olive highlights. Somewhat matte-like in appearance, with strong lustre that seemingly glows from within.

PCGS #009147



- 1699 1908-D Motto. MS-64 (PCGS).** Frosty honey gold with strong lustre and pale olive highlights. A popular issue, from the first year of the design type to bear the motto IN GOD WE TRUST.

PCGS #009148



## Beautiful Gem 1908-S Double Eagle

Just 22,000 Struck

1700 **1908-S MS-66 (PCGS).** A satiny gem with rich cartwheel lustre and delightful peach iridescence. Splashes of fiery orange toning enhances both sides of this beautiful double eagle rarity. One of just 22,000 double eagles of the struck, far and away the lowest mintage figure in the series of all the Arabic Numeral dates; certain dates with much larger mintages are much more rare, but the present early issue in the series holds its own where rarity is concerned. The Bowers reference on double eagles succinctly notes "especially rare in Mint State" for this date, and the current PCGS *Population Report* seemingly underscores that comment. A lovely, matte-like gem that holds up well under careful scrutiny, and is definitely a coin that is worthy of the assigned grade. The undeniable key to the early part of this series and both exciting and desirable as such.

PCGS Population: 9; 4 finer (MS-67 finest).

PCGS holder marked *Akers/Duckor Collections*.

PCGS #009149



photo enlarged



## Choice 1909/8 Overdate \$20



2x photo

- 1701 1909/8 MS-64 (PCGS).** Medium yellow gold. Lustrous surfaces with some contact marks as expected for the grade. Finer than usually seen, this 1909/8 will draw wide attention when it comes up for sale. This overdate was discovered shortly after the time of mintage, then was forgotten for nearly two decades, after which it was rediscovered in the 1930s. The feature is remarkable inasmuch as an entire working die dated 1908 was made into a working die dated 1909 by punching the entire die features over it. The overdate feature is quite bold, leaving nothing to the imagination. The variety stands as the only overdate in the Saint-Gaudens series.

PCGS #009151



- 1702 1909/8 AU-58.** A lightly circulated and highly lustrous medium gold specimen of this popular and desirable overdate rarity.

PCGS #009151



- 1703 1909-D MS-62 (PCGS).** Brilliant and lustrous. Contact marks are seen on both sides, defining the grade. With wide D mintmark, as on all this year. Somewhat scarce among double eagles of this era.  
PCGS #009152

## Gem Mint State 1909-S \$20



- 1704 1909-S MS-65 (NGC).** A frosty specimen with rich rose iridescence on deep honey gold surfaces. A pleasing gem, fairly scarce at the assigned grade or finer.

PCGS #009153

## Gem Mint State 1909-S \$20



- 1705 1909-S MS-65 (NGC).** Satiny honey gold with decided olive and pale rose highlights on both sides. Strong cartwheel lustre completes the enchanting picture. A pleasing example that will satisfy virtually any double eagle specialist.

*From the Franklinton Collection.*

PCGS #009153



### Gem Uncirculated 1910 Double Eagle



**1706 1910 MS-65 (NGC).** Rich honey gold with impressive rose highlights and strong cartwheel lustre. Somewhat matte-like in appearance, not at all flashy like other double eagles of the era. A scarcity at MS-65, and a rarity above. A delightful combination of eye appeal and surface quality meets here in a pleasing manner.

*From the Franklinton Collection.*  
PCGS #009154

### Frosty Gem 1910-S \$20



**1710 1910-S MS-65 (PCGS).** A satiny, frosty gem with intense cartwheel lustre on honey gold surfaces. A wealth of pale olive toning graces both sides of this popular branch mint issue.

PCGS #009156

### Frosty Gem 1910-S \$20



**1707 1910-D MS-65 (PCGS).** A bright and lustrous example of this popular branch mint issue, a warm honey gold specimen with lustre that practically explodes on the surfaces.

*From the Franklinton Collection.*  
PCGS #009155

**1711 1910-S MS-65 (NGC).** A satiny, frosty gem with intense cartwheel lustre and a rich, engaging look overall. A textbook example of what a 1910-S double eagle should look like—"brilliant, lustrous, and quite attractive," as noted in the Bowers study on the series.

PCGS #009156



**1708 1910-D MS-65 (NGC).** A frosty golden gem with pale peach and rose iridescence on highly lustrous surfaces.

*From the Franklinton Collection.*  
PCGS #009155

### Gem Uncirculated 1910-S \$20



**1712 1910-S MS-65 (NGC).** Bright yellow gold with some olive and honey highlights. A lustrous example of a date that is quite elusive in gem grade.

NGC Census: 61; 7 finer (MS-67 finest).

*From the Franklinton Collection.*  
PCGS #009156



**1709 1910-D MS-65 (NGC).** Highly lustrous and somewhat reflective in the fields. Medium gold with rich rose iridescence.

*From the Franklinton Collection.*  
PCGS #009155





- 1713 1910-S MS-64 (PCGS).** Warm honey gold with rich lustre and delightful eye appeal for the assigned grade. S mintmark leans dramatically left.  
PCGS #009156



- 1714 1910-S MS-64 (PCGS).** A highly lustrous specimen with impressive eye appeal. Honey gold surfaces with warm rose and pale orange highlights. S mintmark leans dramatically to the left.  
PCGS #009156



- 1715 1910-S MS-64 (NGC).** Satiny honey gold with warm rose iridescence and strong cartwheel lustre present on both sides.  
PCGS #009156



- 1716 1910-S MS-64 (NGC).** Frosty honey gold with strong lustre and good overall eye appeal for the assigned grade.  
PCGS #009156

## Gem Proof 1911 Double Eagle A Sandblast Beauty



2x photo

- 1717 1911 Proof-66 (NGC).** A lovely gem Proof of the date, finished in the Sandblast format, last used in 1908; 1909 and 1910 double eagles had an entirely different Satin finish. From a Proof mintage for the date of 100 pieces, though somewhat fewer than that number can be found today. Careful examination of the pale golden surfaces reveals a minutely rough surface that scintillates with the glow of countless tiny textured points of light, as is the case with the Sandblast Proofs of the era. Simply gorgeous and easily deserving of the assigned grade, an exciting gem that will stand forth as one of the highlights of this section.

PCGS #009208



## Impressive Gem 1911 Double Eagle

Few Graded Finer by NGC



2x photo

- 1718 1911 MS-66 (NGC).** Satiny honey gold with rich cartwheel lustre and faint olive toning on both sides. One of the scarcer dates of the era, and as Dave Bowers noted in his reference on the series: "Eye appeal can vary considerably on this issue, and it will pay to wait for a nice one;" if you have been waiting for a nice 1911 double eagle, your wait is over. Just three examples have been deemed finer by NGC, with fewer than 10 events at the MS-66 level as offered here. An exceptional opportunity.

NGC Census: 8; 3 finer (MS-67 finest).

From the Franklinton Collection.

PCGS #009157



- 1719 1911 MS-64 (PCGS).** Frosty gold with strong lustre and rich peach highlights.

From the Franklinton Collection.

PCGS #009157



- 1720 1911 MS-63 (PCGS).** A richly lustrous, attractive example of this popular Philadelphia Mint date.

PCGS #009157



- 1721 1911-D MS-66 (NGC).** Brilliant with deep lustre. Warm yellow golden toning. A high-grade example of this popular Denver Mint double eagle.

PCGS #009158



**Remarkable 1911-S Double Eagle**  
Tied for Finest Certified by NGC



2x photo

- 1722 **1911-S MS-66 (NGC)**. Evaluated as MS-66 at NGC, this is at the top of that firm's roster, with none higher, and 25 other submission events (not necessarily representing different coins) keeping it company. Highly lustrous. Some scattered contact marks are seen here and there particularly on the figure of Miss Liberty. Warm orange gold.

NGC Census: 26; none finer.  
PCGS #009159

**Gem Mint State 1911-S \$20**



- 1723 **1911-S MS-65 (PCGS)**. An incredible array of bright cartwheel lustre seemingly explodes on the surfaces of this frosty honey gold specimen. Add a dash here and there of bright peach iridescence and the enchanting picture is complete.

PCGS #009159

**Gem Uncirculated 1911-S \$20**



- 1724 **1911-S MS-65 (PCGS)**. Pleasing honey gold with richly imbued lustre, and with much yellow mint brilliance in the protected areas.

*From the Franklinton Collection.*  
PCGS #009159



- 1725 **1911-S MS-64 (PCGS)**. Satiny honey gold with pale rose highlights. A frosty example of this popular branch mint issue.

PCGS #009159



- 1726 **1912 MS-63 (PCGS)**. Strong lustre on pale honey gold surfaces; plenty of olive and rose iridescence mingles on both sides.

PCGS #009160



## Outstanding Gem Proof 1913 Double Eagle

Tied for Finest Certified by NGC

Impressive Sandblast Surfaces

**1727 1913 Proof-68 (NGC).** Warm honey gold with richly imbued lustre that glows from within, as typically seen for the Sandblast or Matte Proof issues of the era. A sharp and appealing gem, a coin that holds up well to careful scrutiny; the writer is completely satisfied that it deserves the assigned grade! Of the 58 Proofs struck, considerably fewer than that number can be located accurately in today's numismatic community. Here is a rarity in its own right by virtue of its low mintage, and when one considers the attrition that Proof double eagles have suffered over the years, the rarity is compounded. No other Proof has been certified finer, and who is to say whether the two Proof-68 grading events are not for the same piece. Stretch for this one if you need to, for a similar opportunity may be a long time coming.

NGC Census: 2; none finer.

*From the Franklinton Collection.*

PCGS #009210



*photo enlarged*



## Choice Proof 1913 Double Eagle

Sandblast Finish

Mintage: 58



2x photo

- 1728 **1913 Proof-64 (NGC).** Warm medium gold with decided olive highlights. One of 58 Proofs of the date struck in the Sandblast finish, and a choice representative of the grade as well as the finish style. As the Bowers reference on double eagles notes: "Proofs are of the Sandblast or, in modern revisionist nomenclature, Matte format—not everybody's idea of a beautiful coin, but attractive enough to many beholders than whenever a nice one comes up for sale a string of adjectives accompanies the listing." Of course, we have thrown our own group of adjectives into the fray to discuss this beauty, and the coin holds up well to careful scrutiny. A grand opportunity.

PCGS #009210



- 1729 **1913 MS-63 (PCGS).** Lustrous surfaces of somewhat subdued brilliance. Never cleaned or brightened. Some contact marks are seen here and there, and there is a gray streak on the reverse. The 1913 is among the scarcer Philadelphia Mint issues of this era.  
PCGS #009161



- 1730 **1913 MS-63 (NGC).** Frosty and lustrous orange gold with pale olive highlights. An attractive coin for the grade.

*From the Franklinton Collection.*

PCGS #009161



## Top NGC 1913-D \$20

None Finer Graded



2x photo

- 1731 1913-D MS-66 (NGC).** Highest on the list of NGC grades, with just six others at this level, the present piece will appeal to anyone seeking the highest grade pieces available. The coin is deeply lustrous and quite attractive. Some contact marks are seen, mostly on the higher points. Very attractive overall.

NGC Census: 6; none finer.

PCGS #009162

## Gem Mint State 1913-D \$20



- 1732 1913-D MS-65 (PCGS).** Brilliant medium gold with rich peach and olive highlights and with strong, cartwheel lustre present as well.

*From the Franklinton Collection.*

PCGS #009162



- 1733 1913-S UNC details (NCS), "rim filed."** Frosty honey gold with strong cartwheel lustre and delightful eye appeal. Some faint file marks on reverse rim above TES OF, otherwise of MS-63 or slightly finer quality.

PCGS #009163



- 1734 1914-D MS-65 (NGC).** Sparkling honey gold with bright yellow mint lustre on both sides.

*From the Franklinton Collection.*

PCGS #009165



- 1735 1914-S MS-65 (PCGS).** Warm honey gold with broadly sweeping cartwheel lustre and rich olive highlights. An attractive gem from the San Francisco Mint.

PCGS #009166



- 1736 1914-S MS-65 (NGC).** A satiny, frosty gem with broadly swirling cartwheel lustre and excellent eye appeal.

PCGS #009166



**Gem Proof 1915 Double Eagle**  
Sandblast or Matte Finish



2x photo

- 1737 1915 Proof-66 (NGC).** A medium honey gold specimen with incredibly lovely surfaces. The lustre seemingly glows from within this faintly textured beauty, a trademark of the Sandblast finish Proofs of the year. Only 50 Proofs of the date were struck, and the Bowers reference points out that they "are very rare and highly prized today." An exceptional coin that easily warrants the assigned grade as careful scrutiny will readily reveal to the viewer. Indeed, the present gem is among the half dozen finest Proofs of the date certified by NGC.

NGC Census: 5; 1 finer (Proof-67).  
PCGS #009212

**Gem Mint State 1915-S \$20**



- 1738 1915-S MS-66 (NGC).** A sparkling gem with rich cartwheel lustre on satiny golden surfaces. Pale peach and olive highlights enhance both sides. A pleasing example of a branch mint issue that is often selected for inclusion in U.S. gold type sets over, the more common 1927 or 1928 issues in gem grade.

*From the Franklinton Collection.*  
PCGS #009168

**Gem Uncirculated 1915-S \$20**  
MS-66 NGC



- 1739 1915-S MS-66 (NGC).** Bright honey gold with warm olive highlights and lively cartwheel lustre on both sides.

*From the Franklinton Collection.*  
PCGS #009168



- 1740 1915-S MS-65 (PCGS).** Intense cartwheel lustre is the order of the day on this satiny honey gold gem.

PCGS #009168



- 1741 1915-S MS-65 (PCGS).** A highly lustrous gem with satiny medium gold surfaces. Rich rose iridescence gathers on both sides.

PCGS #009168





- 1742 1915-S MS-65 (PCGS).** A highly lustrous gem with rich honey gold surfaces and delightful pale rose iridescence.  
*From the Franklinton Collection.*  
 PCGS #009168



- 1746 1920 MS-64 (PCGS).** A satiny specimen that approaches gem quality at many levels. The fields are frosty and lustrous with pale olive highlights overall. Choice for the grade.  
*From the Franklinton Collection.*  
 PCGS #009170



- 1743 1915-S MS-65 (NGC).** Warm yellow gold with strong underlying lustre and frosty, appealing surfaces.  
 PCGS #009168



- 1747 1920 MS-64 (PCGS).** Well struck and deeply lustrous, this is a very nice example at the MS-64 category. The 1920 is the first coin of this denomination struck since 1916.  
 PCGS #009170



- 1744 1915-S MS-65 (NGC).** Brilliant and lustrous. A very pleasing coin.  
 PCGS #009168



- 1748 1920 MS-64 (NGC).** A choice, lustrous example with bright color. Scattered marks here and there reflect current grading interpretations. Attractive overall.  
*From the Franklinton Collection.*  
 PCGS #009170



- 1745 1916-S MS-65 (NGC).** A highly lustrous honey gold gem with great overall visual appeal.  
*From the Franklinton Collection.*  
 PCGS #009169



- 1749 1922 MS-65 (PCGS).** A frosty golden gem with intense cartwheel lustre and rich olive highlights. Moderately more elusive than its common date status implies when found in gem quality.  
 PCGS #009173





**1750 1922 MS-65 (PCGS).** Sparkling golden surfaces with rich olive highlights and bold cartwheel lustre.

*From the Franklinton Collection.*  
PCGS #009173



**1751 1922 MS-65 (NGC).** Deep golden surfaces with strong lustre and a whisper of rose iridescence.

*From the Franklinton Collection.*  
PCGS #009173



**1752 1922 MS-65 (NGC).** A frosty honey gold gem with strong lustre and great aesthetic charm.

*From the Franklinton Collection.*  
PCGS #009173



**1753 1922 MS-65 (NGC).** Satiny rose-gold surfaces with strong underlying lustre and delightful eye appeal.

*From the Franklinton Collection.*  
PCGS #009173

## Gem Uncirculated 1922-S Double Eagle Among Dozen Finest Certified by NGC



2x photo

**1754 1922-S MS-65 (NGC).** Sparkling honey gold surfaces with robust cartwheel lustre and a faint nuance of pale rose on both sides. A largely unheralded rarity, especially at the gem level, no doubt accounted for by its mintage of more than 2.6 million pieces. The Bowers reference deems it likely that much of that mintage was retained in the United States and melted in the 1930s, though some of the mintage also made its way overseas; most of the specimens known today probably originated in European bank hoards that were repatriated to America's shores. In the early days of double eagle collecting, the 1922-S was recognized as a great rarity, and then the trickle from Europe began. Even today, most known survivors are MS-60 to 63 or so. The Bowers reference notes: "Nice MS-64 coins are elusive, and anything finer means a rarity." Of the dozen examples called MS-65 or finer, just three exceed the present specimen, all MS-66. Here then is a prized rarity.

NGC Census: 9; 3 finer (MS-66 finest).

*From the Franklinton Collection.*  
PCGS #009174





- 1755 1923-D MS-66 (PCGS). A highly lustrous gem of the finest order. Rich yellow gold with decided olive highlights and somewhat reflective surfaces. Absolutely choice for the assigned grade, which says a lot for the present specimen.

*From the Franklinton Collection.*

PCGS #009176



- 1756 1923-D MS-66 (PCGS). Frosty honey gold with wisps of rose and olive iridescence. A nice coin that lives up to the assigned numerical designation.

*From the Franklinton Collection.*

PCGS #009176



- 1757 1924 MS-66 (NGC). A satiny gem with intense cartwheel lustre and pale olive highlights on deep honey gold surfaces. Simply lovely.

*From the Franklinton Collection.*

PCGS #009177

## Elegant and Rare 1924-D \$20

Exceptional Eye Appeal



2x photo

- 1758 1924-D MS-64 (PCGS). Overall very beautiful, with a warm golden color and highly lustrous, this ranks as one of the nicest 1924-D double eagles we have seen at this level. There are some contact marks on the lower part of the obverse figure and in the left obverse field among two rays, without which it would probably be called MS-65. This famous date and mint, of which the population numbers only in the hundreds, usually comes extensively bagmarked and often cleaned or brightened. The present coin is well worth serious consideration.

PCGS #009178



**Important 1924-S Double Eagle Rarity**  
**Finest Graded by NGC**



2x photo

- 1759 1924-S MS-66 (NGC).** A greatly prized rarity within the design type as well as the denomination. Frosty honey gold with pale rose and olive highlights supported by intense cartwheel lustre. As noted, one of the rare prizes in the Saint-Gaudens double eagles series, this despite its mintage of more than 2.9 million pieces. As the Bowers reference points out: "The 1924-S is a wonderful double eagle. At one time it was considered to be one of the greatest rarities in the series, handily outclassing the famous MCMVII Ultra High Relief and the incredible Proofs of 1883 and 1884. The appearance of a specimen at auction was a momentous event. Today, following the tapping of overseas hoards, the 1924-S remains elusive, but enough exist that they come on the market with regularity, usually in lower Mint State grades." The present coin is head and shoulders above most known specimens, indeed, this lovely gem is the finest example certified by NGC. Happily, it is also a pleasing example of the grade, and a coin that will take a lot of perseverance before an interested bidder can stake his or her claim to this special rarity.

NGC Census: 1; none finer.

*From the Franklinton Collection.*

PCGS #009179

- 1760 1925 MS-63 (NGC).** Lustrous yellow gold with warm olive highlights.

PCGS #009180

**Important "Sleeper" 1925-S \$20**



- 1761 1925-S AU-58 (PCGS).** Bright honey gold with rich lustre and pale rose iridescence. Absolutely choice in all regards, as befits the AU-58 category; as a grand old numismatic sage once remarked "AU-58 is a MS-63 coin with a touch of rub on the high points." Considerably rarer across the board than its mintage of nearly 3.8 million pieces indicates; undoubtedly much of that mintage never left the coffers of the government, and were later relegated to the melting pots in the 1930s. A decidedly choice specimen, devoid of marks of consequence, and laden with exceptional aesthetic appeal.

PCGS #009182



- 1762 1926 MS-66 (NGC).** An especially high-grade example of this popular and readily available date. Most in the marketplace are significantly lower in grade assignment. Well struck and with good eye appeal.

NGC Census: 239; 4 finer (MS-67★ finest).

*From the Franklinton Collection.*

PCGS #009183





- 1763 1927 MS-64 (NGC).** Frosty and lustrous with streaks of delightful rainbow iridescence at the right-hand side of the obverse. A lively coin with plenty of lustre and eye appeal for the grade.

*From the C.W. Collection.*  
PCGS #009186

- 1765 1928 MS-66 (NGC).** A frosty gem with impressive cartwheel lustre on both sides.

*From the Franklinton Collection.*  
PCGS #009189

- 1764 1927 UNC details (NCS), "improperly cleaned."** Lustrous honey gold, faint brush marks present.

PCGS #009186

## END OF SALE

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